2025-2026

Amplia Therapeutics Ltd

ANNUAL REPORT

INNOVATING TO FIGHT CANCER AND FIBROTIC DISEASES

Amplia THERAPEUTICS

COVER ART

Lakes Walk

Original Illustration by Lilian Darmono.

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Amplia Therapeutics recognises and respects First Nations People and welcomes the work of all those who strive for health equality in Australia.

Contents

Letter from the Chairman

Dear Shareholders,

On behalf of the Board, I am delighted to present Amplia's Annual Report for 2026.

The year has been marked by significant progress and accomplishments. The Company is poised for further growth as we develop our pipeline. Our primary objective is to advance clinical studies of narmafotinib in pancreatic cancer, as well as supporting studies to generate robust data that will inform subsequent clinical trials involving alternative combinations and facilitate expansion into new therapeutic areas.

The ACCENT clinical trial has continued to deliver exciting data, offering new promise for patients with pancreatic cancer and driving both Company growth and commercial interest. The most recent data, reported to the market in March 2026, is another step in a long journey and continues to underpin the scientific rationale that drove the original commitment and investment in the potential of focal adhesion kinase inhibition (FAKi) in contributing to the management of cancer.

Narmafotinib was discovered and had its early development within the Cancer Therapeutics Cooperative Research Centre (CTxCRC) headquartered in Melbourne and licensed to Amplia in 2016. After completion of the requisite safety and manufacturing studies, its first-in-human clinical study (Phase 1a) was completed in Melbourne in 2020. In August 2022, the first patient with pancreatic cancer was enrolled in the ACCENT Phase 1b dose-escalation trial. As this was the tail end of the Covid pandemic, recruitment was slower than anticipated, with this stage of the trial formally completed in October 2023 with 15 patients enrolled. The Phase 2a recruitment of ACCENT began in January 2024 and was fully enrolled by mid-February 2025 with a total of 55 patients on study. As of mid-March, four patients remain on trial and one patient is just completing two years of treatment.

We describe in this report the very exciting mature data from the trial that was recently disclosed to the market. These data show that across all measures, the combination of narmafotinib and the chemotherapies gemcitabine and Abraxane® performs better, based on historical data, than the chemotherapy alone. This provides the continuing confidence for the Company to direct the required investment to progress narmafotinib into the next stage of clinical studies. The CEO's letter details the positive state of discussions with the US FDA regarding the design and implementation of these later stage studies.

Our second clinical trial in pancreatic cancer, the AMPLICITY trial, began recruiting patients in Australia this last year. This trial combined narmafotinib with the more aggressive chemotherapy FOLFIRINOX. This chemotherapy has been more widely used in the United States and Europe than Australia, especially for younger and fitter patients. The US trial sites for AMPLICITY completed initiation processes more slowly than anticipated, with only two sites ready to recruit patients by the end of March 2026. Due to the early occurrence of significant FOLFIRINOX-related toxicity, as determined by the clinical investigators, we recently elected to discontinue recruitment into this trial. Five patients remain on the trial and are continuing on treatment, and we are shifting our focus to initiate additional trials with other clinical combination treatments that have less severe side-effect profiles.

The treatment landscape for pancreatic cancer has been rapidly evolving with a clear shift away from toxic chemotherapy. Whilst this has been the mainstay of treatment for many years, new drugs targeted to specific cancer-driving mutations are showing promise in clinical studies. These newer drugs (kRAS inhibitors, ADCs,

“The ACCENT clinical trial has continued to deliver exciting data, offering new promise for patients with pancreatic cancer and driving both Company growth and commercial interest.

Independent
Non-Executive Chair,
DR WARWICK TONG

cell therapies) have the potential to become new ‘standards-of-care’, in many cases when combined with less toxic chemotherapy options such as gemcitabine and Abraxane. We at Amplia are watching these developments closely and firmly believe there is significant opportunity for narmafotinib to be an integral part of this new paradigm of treatment. By breaking down the fibrosis in the tumour microenvironment, enhancing immune activation, and by blocking resistance pathways, narmafotinib has great potential to enhance the activity of these new treatments, increasing durability and depth of response. Discussions with selected developers of these drugs are underway.

We are paying significant attention to other cancers that have attributes that present additional opportunities for combination therapy with narmafotinib. One example, that we have discussed publicly, is ovarian cancer which is often characterised by a fibrotic nature and resistance to standard-of-care chemotherapy. The efficacy of, and tolerance to, narmafotinib in the ACCENT trial is also attracting attention from potential collaboration partners that are interested in enhancing their therapeutic efficacy in other solid tumours.

We successfully raised $27.5 million to support our ongoing development activities and plans. We thank all our shareholders, institutional and retail investors, who continue to support Amplia along this development path and who show their commitment by that support.

As Chair, I could not ask for more commitment and contribution from my fellow directors. As CEO and Managing Director, Chris Burns has been an inspirational leader for his team and has applied his combination of scientific and business acumen to laying out the right pathways for Amplia within the changing oncological scientific and business environment. We have a small, highly competent team dedicated to the success of Amplia. The achievements of the past year are a glowing example of this performance. Like a good Board should do, we regularly look inward at our skills and performance to assess how we need to adapt to the changing external environment and growing success of Amplia. As we move into a more commercial phase of our development we will continue to review Board capability and make-up.

Dr Warwick Tong
Independent Non-Executive Chair

CEO and MD Message

This past year has been a watershed year for Amplia. As the ACCENT trial nears its end, the mature data coming from independent analysis of the clinical imaging data clearly demonstrates that narmafotinib is having a profound benefit for pancreatic cancer patients when combined with standard-of-care chemotherapy. With such strong data for narmafotinib, we are now actively planning for a registration-enabling study as well as exploring potential for additional clinical opportunities. The potential for clinical and commercial success for our lead program is now significantly enhanced.

The ACCENT trial, which explores the combination of narmafotinib with gemcitabine and nab-paclitaxel (Abraxane®) in newly diagnosed patients with advanced (metastatic) pancreatic cancer, has been running for over three years and we anticipate that the trial will be completed in Q3 this year. The study is an open-label trial meaning that all patients receive narmafotinib and chemotherapy, and we benchmark activity against historical data for the chemotherapy alone - we discuss the ACCENT data in more detail on page 12.

To generate clinical data that will support a registrational filing for approval of narmafotinib, we need to conduct a controlled study where the activity of narmafotinib combined with gemcitabine and Abraxane is compared to the activity of gemcitabine and Abraxane alone. Planning for this study is progressing well, and this past year we worked with the US FDA and to achieve alignment on the clinical trial approach to determine the optimal dose of narmafotinib. Additional meetings with the FDA will be held in the coming months to address other questions related to the Phase 2b/3 study.

Our second study in pancreatic cancer also began over this last year. This trial is exploring a combination of narmafotinib with the 4-drug combination chemotherapy, FOLFIRINOX, again in newly diagnosed patients with metastatic pancreatic cancer. FOLFIRINOX, generally considered a more aggressive treatment compared to gemcitabine and Abraxane used in the ACCENT trial, is a more commonly used treatment option for metastatic pancreatic cancer in the US and Europe, compared to Australia. The trial began in September 2025 at two sites in Australia with two additional sites in the US opening in early 2026. In April this year we announced discontinuation of recruitment into the trial because the FOLFIRINOX backbone appeared to be too toxic, limiting our ability to escalate the dose of narmafotinib to suitable levels. Five patients remain on study and important data will be generated from this small patient group and will be reported in due course.

There is currently significant interest in the development of new drugs for pancreatic cancer. This is largely driven by the promising clinical data being reported for a new class of drugs called kRAS inhibitors. Whilst these drugs are showing promising efficacy in clinical studies, they still need to penetrate the fibrotic microenvironment, safety and tolerability remain an issue, and drug resistance has been shown to rapidly develop. Over this last year we have produced and reported data from preclinical studies showing that narmafotinib improves responses to kRAS inhibitors by modulating fibrosis and blocking emergent resistance pathways. We are speaking with potential collaborators regarding proof-of-concept clinical studies combining narmafotinib with kRAS inhibitors with the goal of initiating a study before the end of 2026.

As I write this letter, the Artemis II astronauts are on their return journey back to earth from their historic navigation of the dark side of the moon, an incredible feat of science and engineering. The development of new medicines is likewise a highly complex and multidisciplinary undertaking, requiring deep insights in fundamental disease biology, chemistry and clinical science, along with input and strategic planning from regulatory experts, intellectual property specialists, formulation and production scientists, and many others. The team at Amplia, along with our network of consultants and advisers, are working tirelessly to progress Amplia's programs, and specifically our lead drug narmafotinib, toward key clinical and commercial milestones and I thank them all for their unwavering commitment to our own 'moonshot'.

I would like to express my gratitude to our shareholders and investors for your ongoing support and interest in our efforts. Our goal remains to advance narmafotinib toward clinical success, thereby enhancing the company's commercial prospects and increasing shareholder value.

Dr Christopher Burns
CEO and MD

"The team at Amplia, along with our network of consultants and advisers, are working tirelessly to progress Amplia's programs, and specifically our lead drug narmafotinib, toward key clinical and commercial milestones.

CEO and MD,
DR CHRISTOPHER BURNS

Year in Review

Clinical Development Progress

Amplia's clinical programs remained the central focus of activities throughout the year. The ACCENT trial, evaluating narmafotinib in combination with the chemotherapies gemcitabine and nab-paclitaxel in advanced pancreatic cancer, continued to generate encouraging clinical data.

Updated analyses reported during the year demonstrated continued improvement in key clinical endpoints compared with historical benchmarks for chemotherapy alone. The study has achieved a confirmed objective response rate of 36%, while median progression-free survival has reached approximately 7.7 months, comparing favourably with published results for standard chemotherapy regimens. In addition, median overall survival has reached 11.1 months, representing an approximate two-month improvement compared to chemotherapy alone.

Data from the ACCENT trial were presented to the global oncology community at the ASCO Gastrointestinal Cancer Symposium in January 2026. Presentation at this prestigious specialist conference highlights the growing interest in FAK inhibition as a therapeutic strategy in pancreatic cancer and reinforces the clinical progress being achieved with narmafotinib.

In parallel with the continued development of ACCENT, Amplia advanced its second pancreatic cancer study, the AMPLICITY trial. This study evaluates narmafotinib in combination with modified FOLFIRINOX, a different chemotherapy regimen used more frequently in the United States and parts of Europe, than in Australia.

Following the observation of protocol-defined dose limiting toxicities associated with the mFOLFIRINOX chemotherapy regimen, Amplia discontinued further recruitment to the AMPLICITY trial. Importantly, no toxicity concerns were attributed to narmafotinib. Patients already enrolled in the study continue treatment with ongoing safety monitoring.

In light of these findings and the evolving treatment landscape in pancreatic cancer, Amplia has elected to discontinue development of the AMPLICITY study and focus its resources on the ACCENT trial and future combination approaches involving alternative, less toxic therapeutic regimens.

Regulatory Progress

Amplia continued to work closely with regulators to prepare the narmafotinib program for later-stage development.

During the year, the Company received positive feedback from the United States Food and Drug Administration (FDA) following a Type D meeting regarding the design of a planned registration-enabling trial. The FDA supported the proposed two-dose comparison strategy in the Phase 2b stage of the study, providing important clarity for the next phase of clinical development.

These regulatory interactions represent an important step in defining the pathway toward potential registration of narmafotinib for pancreatic cancer.

Looking Ahead

Amplia enters the coming year with strong clinical momentum and multiple near-term value drivers.

The continued maturation of the ACCENT dataset will provide further insight into the clinical benefit of narmafotinib in pancreatic cancer, whilst the Company explores clinical development in combination with other treatment regimens in pancreatic cancer and other solid tumour indications.

Together with growing regulatory alignment, strengthened manufacturing capability and expanding international engagement, these developments position Amplia to advance narmafotinib toward the next phase of clinical development and unlock the significant potential of FAK inhibition in oncology.

Manufacturing and Operational Readiness

As Amplia prepares for later-stage clinical development, significant progress has been made in manufacturing and operational activities.

In early 2026, the Company successfully completed its first large-scale manufacturing campaign for narmafotinib, producing approximately 13 kilograms of active pharmaceutical ingredient under Good Manufacturing Practice (GMP) conditions. This milestone marks the successful transition of manufacturing from a research and development environment to a commercial-ready manufacturing setting and provides sufficient drug supply to support ongoing and planned clinical trials.

This progress in Chemistry, Manufacturing and Controls (CMC) is a critical component of preparing narmafotinib for larger clinical studies and future regulatory submissions.

Intellectual Property and Strategic Positioning

Amplia strengthened its intellectual property portfolio during the year with the granting of a key patent in the United States and other countries, protecting the specific crystalline form of narmafotinib currently being developed clinically. The patent extends protection for the drug to at least 2040 in major pharmaceutical markets.

The Company also expanded its international capital markets presence. During the year Amplia commenced trading on the OTCQB Venture Market in the United States, improving accessibility for US investors and supporting broader engagement with the global biotechnology investment community.

In addition, Amplia extended its preclinical research collaboration with Korean biotechnology company Next & Bio. The collaboration continues to explore the potential of combining FAK inhibitors with emerging kRAS inhibitors, an area of growing interest in oncology drug development.

Financial

Amplia strengthened its financial position during the year through a combination of capital raising activities and continued support from government R&D incentives.

The Company successfully completed a capital raising through a placement and share purchase plan, providing additional funding to support the continued development of narmafotinib and the expansion of the Company's clinical programs.

Amplia also received its annual R&D Tax Incentive rebate, further strengthening the Company's balance sheet and supporting ongoing research and development activities.

Year in Review

ASX Releases

April 2025	US Clinical Trial Activities for Narmafotinib Now Underway
April 2025	ACCENT Data Update Presented at International Conference
May 2025	Amplia Appoints Dr Jason Lickliter as Chief Medical Officer
May 2025	ACCENT Trial Achieves Superiority over Chemotherapy Alone
June 2025	Pathological Complete Response in Pancreatic Cancer Trial
June 2025	Second Complete Response in ACCENT Pancreatic Cancer Trial
June 2025	Amplia Gains US Ethics Approval for Pancreatic Cancer Trial
July 2025	Additional Partial Response in Pancreatic Cancer Trial
July 2025	Another Partial Response in ACCENT Pancreatic Cancer Trial
July 2025	Amplia announces A$25m Placement and Launches A$2.5m SPP
July 2025	Australian Ethics Clearance for Pancreatic Cancer Trial
August 2025	Positive ACCENT Trial Topline Data Released
August 2025	Amplia Share Purchase Plan Raises $2.65 Million
August 2025	Australian Trial Sites Open for New Narmafotinib Trial
September 2025	Narmafotinib Adopted as Nonproprietary Drug Name in USA
September 2025	First Patient Dosed in New Pancreatic Cancer Trial
September 2025	Patent Allowance for Key Narmafotinib Patent in US

October 2025	Additional Responses in ACCENT Pancreatic Cancer Trial
October 2025	Amplia Therapeutics to Significantly Expand U.S. Presence
October 2025	Amplia Receives R&D Tax Rebate Totalling $3.77 Million
October 2025	Amplia Commences Trading on U.S. OTCQB Venture Market
November 2025	Positive Response from US FDA to Amplia's Type D Meeting
December 2025	Key narmafotinib Patent Granted in the US
December 2025	Additional Confirmed Response Reported-Investor Presentation
December 2025	Amplia Enters 2nd Agreement with Drug Screening Co Next Bio
January 2026	ACCENT Data Presented at 2026 ASCO GI Cancer Symposium
January 2026	Narmafotinib Large-Scale Manufacture Complete
February 2026	US Sites For AMPLICITY Pancreatic Cancer Trial Open
March 2026	Benefit of Narmafotinib in kRas-Mutated Cancer Models
March 2026	Amplia Reports Improved Responses and Survival in ACCENT trial

ACCENT Trial

Maturing data show improved response and survival outcomes

Over the past year Amplia Therapeutics has continued to generate encouraging clinical data from the ACCENT trial, further strengthening the evidence supporting narmafotinib as a potential new treatment option for patients with advanced pancreatic cancer. Recent independently analysed mature data have further strengthened these findings, demonstrating improvements in response rates and overall survival.

The ACCENT study is evaluating Amplia's lead drug candidate narmafotinib in combination with the chemotherapy regimen gemcitabine and nab-paclitaxel in patients with newly diagnosed metastatic pancreatic cancer. The study is designed as a Phase 1b/2a trial and aims to determine whether the addition of narmafotinib can enhance the effectiveness of standard-of-care chemotherapy.

Encouraging responses

Throughout the year the ACCENT trial has continued to demonstrate meaningful clinical activity.

The study has achieved a confirmed objective response rate of 36%, comparing favourably with the historical response rate of around 23% reported for chemotherapy alone in similar patient populations, as outlined in the benchmark MPACT trial upon which ACCENT is based. This updated response rate reflects independent central review of the data using RECIST 1.1 criteria.

Median progression-free survival has also reached approximately 7.7 months, exceeding the approximately 5.5 months typically reported for chemotherapy alone. In addition, median overall survival has reached 11.1 months, representing an approximately two-month improvement compared to chemotherapy alone.

Importantly, the treatment combination has maintained a favourable tolerability profile. Adverse events observed in the trial have been broadly consistent with those expected from chemotherapy alone, with no additional toxicity burden observed with the addition of narmafotinib.

These results continue to support the hypothesis that FAK inhibition may enhance the effectiveness of chemotherapy in pancreatic cancer, a disease where treatment options remain limited and clinical outcomes are typically poor.

Growing international recognition

The progress of the ACCENT trial has attracted increasing attention from the global oncology community.

Updated data from the study were presented at the ASCO Gastrointestinal Cancer Symposium in January 2026, one of the leading international meetings focused on gastrointestinal cancers. **The Company was selected to present further mature ACCENT data at the American Association of Cancer Research (AACR) Annual Meeting in April 2026, reflecting growing international recognition of the program.**

As additional patients continue to be followed in the study, the ACCENT dataset continues to mature and provide important insight into the potential role of narmafotinib in pancreatic cancer treatment.

Exceptional clinical responses observed

During the year the ACCENT trial also delivered several particularly notable clinical outcomes.

Amplia reported a complete pathological response, meaning that following treatment no remaining viable cancer cells were detected in tumour tissue removed during surgery. Pathological complete responses are extremely rare in pancreatic cancer and represent a highly encouraging signal of treatment activity.

In addition, the trial has reported complete responses in patients with advanced pancreatic cancer, where all measurable evidence of tumour has disappeared following treatment. Following independent central review, a total of five complete responses have now been confirmed, representing a complete response rate of 7.8% (5/64), an unprecedented result in this indication.

Such outcomes are uncommon in metastatic pancreatic cancer and highlight the potential for the narmafotinib combination therapy to produce deep and durable tumour responses in a disease where meaningful clinical breakthroughs remain urgently needed.

Targeting kRAS

A New Approach in Pancreatic Cancer Research

A new wave of kRAS-targeted therapies is driving renewed optimism in pancreatic cancer, one of the most difficult cancers to treat. As the field evolves, attention is increasingly turning toward combination strategies designed to improve durability of response and overcome treatment resistance.

More than 90% of pancreatic cancers are driven by mutations in a gene known as kRAS, which plays a central role in tumour growth and survival. Despite its importance, kRAS was long considered "undruggable", frustrating researchers and limiting treatment advances for patients with one of the poorest survival rates in oncology.

That is now beginning to change.

Over the past few years, a new generation of kRAS-targeted therapies has entered clinical development, with early studies showing encouraging improvements in patient outcomes. Recent clinical data from advanced pancreatic cancer trials demonstrated survival outcomes significantly beyond those historically achieved with chemotherapy alone — results many experts have described as a major step forward for the field.

These advances are driving intense global activity in kRAS research, with more than 60 kRAS inhibitors currently in clinical development across multiple tumour types.

While these developments are highly promising, researchers increasingly believe that targeting kRAS alone may not be enough to deliver durable long-term responses.

Pancreatic tumours are biologically complex. Dense fibrotic tissue surrounding the tumour can limit drug penetration, while interactions within the tumour microenvironment can promote localised immune-suppression. Further, resistance to drug treatment develops over time.

As a result, the focus across the industry is rapidly shifting toward combination approaches — pairing kRAS inhibitors with therapies designed to target other aspects of tumour biology.

This emerging strategy is particularly relevant for Amplia.

The Growing Potential of Combination Therapy in kRAS-Driven Cancer

As kRAS-targeted therapies continue to advance, increasing attention is turning toward combination approaches designed to improve response rates, extend durability and address treatment resistance.

Amplia believes narmafotinib may have an important role to play within this emerging treatment landscape.

Narmafotinib targets Focal Adhesion Kinase (FAK), a protein closely associated with tumour fibrosis, cancer cell survival and the tumour microenvironment in pancreatic cancer. Research increasingly suggests that FAK signalling may contribute to resistance mechanisms in kRAS-driven tumours, making it a potentially valuable complementary target alongside kRAS inhibition.

Preclinical data presented by Amplia at the AACR Special Conference on RAS Oncogenesis and Therapeutics demonstrated that narmafotinib enhanced the activity of kRAS inhibitors across multiple cancer models, including pancreatic, lung and ovarian cancers. The findings also suggested that narmafotinib may help disrupt resistance pathways that can emerge during kRAS inhibitor treatment, with the potential to improve both the depth and durability of anti-tumour responses.

These findings align with a broader industry shift toward combination-based strategies that target multiple aspects of tumour biology, rather than relying on single-agent therapies alone.

Amplia's ongoing ACCENT clinical trial, evaluating narmafotinib in combination with standard-of-care chemotherapy in pancreatic cancer, reflect this broader approach and continue to build understanding of the role FAK inhibition may play in difficult-to-treat cancers.

Building the Case for kRAS Combination Strategies

Earlier this year, Amplia presented preclinical data at the AACR Special Conference on RAS Oncogenesis and Therapeutics demonstrating the potential for narmafotinib to enhance the activity of kRAS-targeted therapies across multiple cancer models.

The preclinical studies demonstrated:

- Enhanced tumour growth inhibition when narmafotinib was combined with kRAS inhibitors
- Sustained tumour suppression in patient-derived pancreatic cancer models
- Reduced kRAS signalling and disruption of pathways linked to tumour proliferation
- Activity across multiple kRAS mutation subtypes

The findings support the potential role of FAK inhibition as part of future combination strategies in kRAS-driven cancers.

As the field of kRAS-targeted therapy continues to evolve, Amplia believes narmafotinib has considerable potential to contribute to the next generation of combination treatment strategies aimed at improving outcomes for patients with kRAS-driven cancers.

Scaling Up

Amplia reaches large scale manufacturing milestone

As Amplia advances the clinical development of its lead FAK inhibitor, narmafotinib, the Company has also been strengthening the manufacturing capabilities needed to support larger clinical trials and future commercial supply.

Earlier this year, Amplia achieved an important milestone with the successful large-scale manufacture of narmafotinib, marking a significant step in preparing the program for later-stage clinical development.

Working with its contract development and manufacturing organisation (CDMO), the Company transitioned production from a research and development environment to a commercial manufacturing setting. The manufacturing campaign produced approximately 13 kilograms of active pharmaceutical ingredient (API) to the required purity and quality specifications. The 13 kg batch represents roughly one-tenth of the anticipated commercial manufacturing scale, providing an important pilot-scale benchmark for future production.

This milestone represents months of process development and preparation and ensures sufficient drug supply to support Amplia's pancreatic cancer trials and other planned studies within the Company's clinical development program.

"For us, reaching this scale was a huge milestone," says Dr Adrian Sulistio, Amplia's Senior Product Development Manager. *"Going from laboratory experiments to manufacturing in large reactors is a big step, and it requires substantial optimisation and modelling to ensure the process works reliably at scale."*

Manufacturing at global standards

Behind every new medicine lies a rigorous manufacturing and quality framework. Over the past year, Amplia has focused significant effort on advancing its Chemistry, Manufacturing and Controls (CMC) program – the processes that ensure narmafotinib can be produced consistently, safely and to the strict quality standards required for clinical use.

All medicines used in clinical trials must be manufactured under Good Manufacturing Practice (GMP) standards – an internationally recognised system that ensures pharmaceutical products are consistently produced and controlled according to strict quality requirements.

GMP governs every aspect of the manufacturing process, from the sourcing and handling of raw materials through to equipment standards, documentation, staff training and quality control procedures. Together, these safeguards ensure that every batch of medicine meets the required safety, purity and quality specifications before it can be administered to patients.

While clinical trials often attract the most attention, manufacturing development runs in parallel and is essential to the progress of any drug program.

"Clinical results often get the spotlight, but the CMC program is running in parallel behind the scenes," Adrian explains. *"Without the drug supply, you simply can't run the clinical trials."*

Manufacturing processes also evolve as a drug moves through clinical development. In the earlier stages of research, production processes are typically smaller in scale and designed to provide flexibility while researchers refine the drug and its formulation. As development progresses toward later-stage trials, manufacturing must become increasingly robust, repeatable and fully validated.

This approach – often referred to as phase-appropriate manufacturing – allows companies to progressively strengthen their manufacturing processes as clinical development advances.

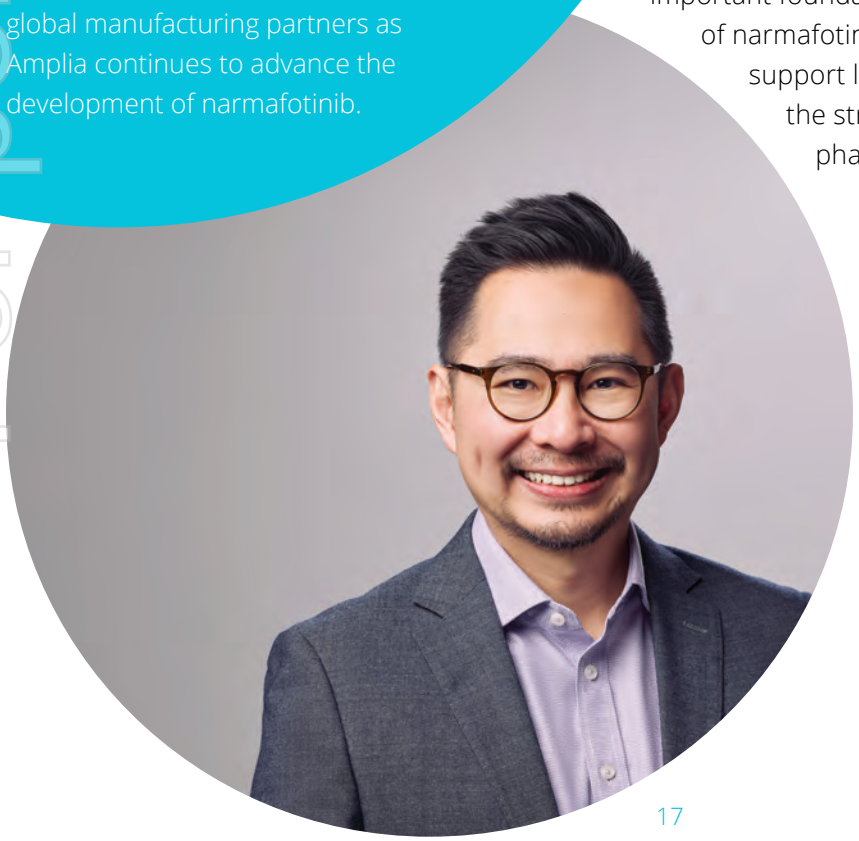
Strengthening global manufacturing partnerships

Dr Sulistio recently travelled to India to visit Amplia's manufacturing partners, Laurus, to gain first-hand insight into the facilities and teams responsible for producing narmafotinib.

For Adrian, the visit provided an opportunity to see the full manufacturing process in action — from the receipt of raw materials through to the final production of the active pharmaceutical ingredient.

"It was really valuable to see the facilities and meet the people working on our compound," he says. *"Before that, it was all online meetings and email discussions. Seeing the manufacturing suites and the equipment in person gives you a much clearer understanding of how everything comes together."*

The visit also reinforced the importance of strong collaboration with experienced global manufacturing partners as Amplia continues to advance the development of narmafotinib.



Preparing for larger clinical trials

The next stage of the manufacturing program focuses on converting the active drug substance into the capsule formulation taken by patients in clinical trials.

This involves combining the active pharmaceutical ingredient with carefully selected excipients – inactive ingredients that stabilise the drug and ensure accurate dosing – to produce oral capsules suitable for clinical use.

As Amplia prepares for trials involving larger numbers of patients, the Company is also working toward the development of fully automated capsule manufacturing. Automated production processes allow for more efficient manufacturing, highly consistent dosing and the ability to produce larger quantities of drug product as the clinical program expands.

Together, these manufacturing advances form an important foundation for the continued development of narmafotinib, ensuring the Company can support larger clinical trials while maintaining the strict quality standards required for pharmaceutical development.

The Next Wave of Targeted Therapy

Advancing FAK Inhibitors in the Fight Against Cancer

The field of oncology has been fundamentally reshaped by the emergence of kinase inhibitors, a class of targeted therapies that over the last 25 years have helped move cancer treatment away from broad-spectrum approaches towards precision medicines. Recently, this drug class reached a historic milestone with the 100th kinase inhibitor receiving FDA approval, underscoring their sustained clinical and commercial success.

The Success of Kinase Inhibitors: Exploiting Cancer's "Oncogene Addiction"

Kinase inhibitors work by blocking specific enzymes (kinases) that control critical cell functions such as growth, division, and survival. While traditional chemotherapy attacks all rapidly dividing cells, kinase inhibitors are designed to target the specific haywire signalling pathways (also called oncogenes) that cancer cells often heavily rely on for survival.

Because cancer cells rely so heavily on this "broken" switch, turning it off causes the cell to die. Crucially, because healthy cells do not rely so heavily on that specific switch, they remain largely unaffected, significantly reducing the side-effect profile for patients.

With over 500 kinases in the human genome, the breadth of utility for this class is vast. Furthermore, most of these small-molecule inhibitors are orally bioavailable, allowing patients to manage their treatment at home – rather than attending hospital for intravenous chemotherapy infusions – which can significantly improve the patient experience during the treatment process.

FAK Inhibition: A Three-Pronged Attack on Solid Tumours

One kinase target for inhibition is Focal Adhesion Kinase (FAK). FAK is directly involved in the formation of fibrotic tissue—essentially a physical shield around a tumour—and the generation of an immunosuppressed environment that hides the cancer from the body's natural defences. FAK also helps cancer cells survive under stress or when they're on the move around the body. FAK is often overexpressed in aggressive, fibrotic cancers like pancreatic and ovarian cancer.

FAK inhibition therefore attacks a tumour in several ways at once: it attacks the fibrous scaffold around the tumour, the immunosuppressive effect, as well as the cancer cell's survivability. This multi-faceted weakening of tumours' defences is intended to make them more vulnerable to standard-of-care treatments.

Narmafotinib: Amplia's Lead Asset

Amplia Therapeutics is at the forefront of the "next wave" of FAK inhibitors with narmafotinib, currently in clinical evaluation against advanced pancreatic cancer, a disease with a low 5-year survival rate of approximately 13%.

Early data and the great unmet need in pancreatic cancer have earned narmafotinib both Orphan Drug and Fast Track designations from the U.S. FDA, which can accelerate the development and review of relevant drugs candidates, while providing significant commercial protections and market exclusivity upon a potential approval.

A proven path to approval

The development of narmafotinib is highly de-risked by the success of existing kinase inhibitors and the deep expertise of the Amplia leadership team. Regulators understand the class deeply and it has a clear and well-worn path to approval. Recent regulatory successes in the field include:

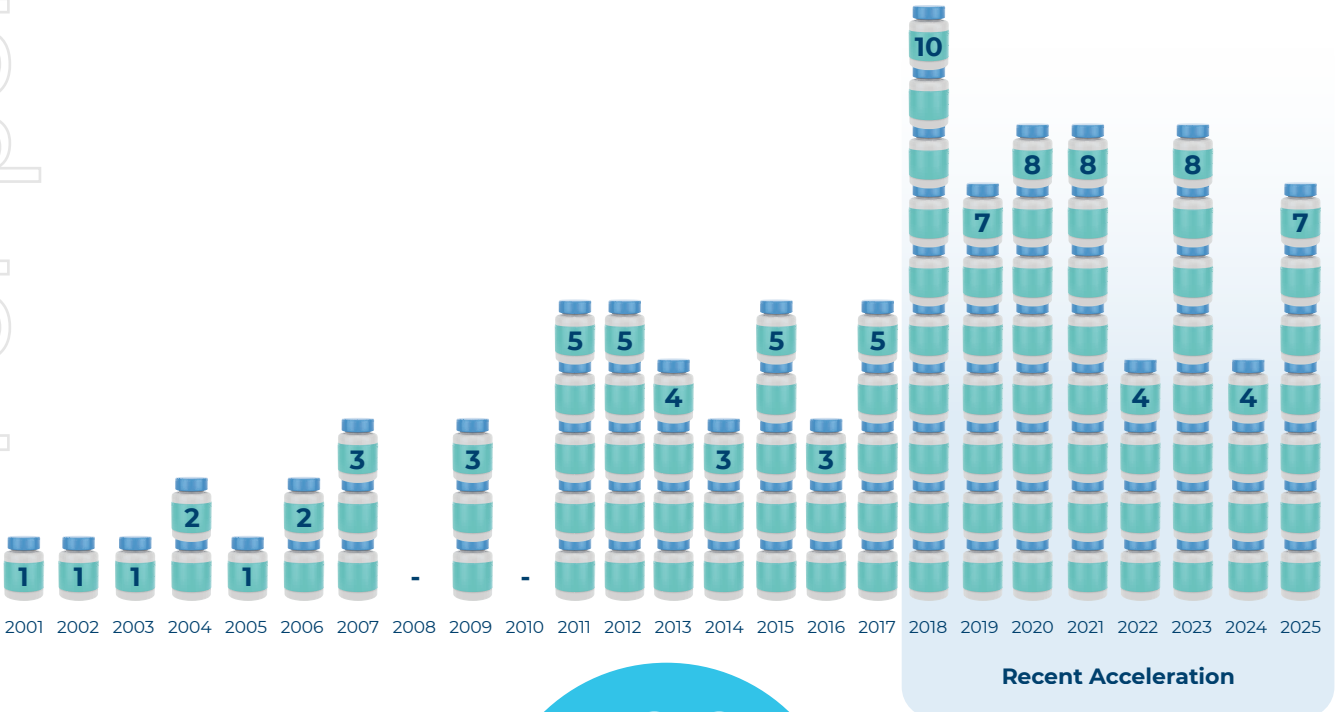
Defactinib: A FAK inhibitor that received FDA accelerated approval in 2025 for a rare form of ovarian cancer called LGSOC. Its success in combination therapies reinforces the industry view of FAK inhibitors as "force multipliers" for other treatments.

Momelotinib: Approved by the FDA in 2023 for myelofibrosis, momelotinib originated from kinase inhibitor research at Australian-biotech Cytopia, where Amplia CEO Dr Chris Burns collaborated with Professor Andrew Wilks on a program that led to the drug's invention.

By following these established regulatory pathways and leveraging world-class expertise in kinase chemistry, Amplia is well-positioned to advance narmafotinib in an effective and efficient way, providing hope for a new therapy for patients facing one of the most difficult-to-treat cancers.

Timeline of kinase inhibitor approvals

The landmark approval of imatinib (Gleevec) in 2001 is now seen as the start of kinase inhibitors' role in making targeted oncology a dominant pillar of the pharmaceutical industry. Over the subsequent 25 years, the class has experienced exponential growth, with over 100 FDA-approved inhibitors **generating over $70 billion in annual revenue.**



Source: BRIMR / Robert Roskoski Jr., updated May 2026

100
Total approvals
2001 - 2025

Financial Report

Amplia THERAPEUTICS

Contents

Amplia Therapeutics Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Amplia Therapeutics Limited
ABN:	16 165 160 841
Reporting period:	For the year ended 31 March 2026
Previous period:	For the year ended 31 March 2025

2. Results for announcement to the market

				$
Revenues and other income from ordinary activities	up	35%	to	5,490,332
Loss from ordinary activities after tax attributable to the owners of Amplia Therapeutics Limited	up	17%	to	(7,707,152)
Loss for the year attributable to the owners of Amplia Therapeutics Limited	up	17%	to	(7,707,152)

Dividends
The Directors have resolved that no dividend will be paid during this current financial year.

Comments
The loss for the Group after providing for income tax amounted to $7,707,152 (31 March 2025: $6,572,031).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	6.1	3.4

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Report of Amplia Therapeutics Limited for the year ended 31 March 2026 is attached.

12. Signed

Signed _____ Date: 29 May 2026

Warwick Tong
Non-Executive Chairman

Amplia Therapeutics Limited
Corporate directory
31 March 2026

Directors	Dr. Warwick Tong (Non-Executive Chair) Dr. Robert Peach (Non-Executive Director) Dr. Christopher Burns (CEO and Managing Director) Ms. Jane Bell (Non-Executive Director)
Company secretary	Mr. Andrew J. Cooke
Registered office	Level 5, 90 William Street Melbourne VIC 3000 Australia
Share register	Computershare Investor Services Pty Limited 6 Hope St Ermington NSW 2115 Australia Telephone: 1300 556 161 (within Australia) + 61 3 9415 4000 (outside Australia) Website: www.investorcentre.com/contact
Auditor	Grant Thornton Audit Pty Ltd Australia
Stock exchange listing	Amplia Therapeutics Limited shares are listed on the Australian Securities Exchange (ASX code: ATX)
Website	www.ampliatx.com

Your directors present their report on Amplia Therapeutics Limited (the "Company" or "Amplia") and its subsidiaries (together the "Group") for the year ended 31 March 2026.

Directors

The names of directors in office at any time during or since the financial year are:

Dr. Warwick Tong
Ms. Jane Bell AM
Dr. Christopher Burns
Dr. Robert Peach

Information on Directors

Details of the directors' qualifications, experience and responsibilities, for directors as at the date of this report, are detailed below:

Warwick Tong (MB ChB MPP GAICD) – Non-Executive Chairman of the Board

Warwick is a NZ trained physician with more than 30 years' experience in the Pharmaceutical and Biotechnology industry. After his early career in General Medical Practice Warwick has held a wide variety of roles in the pharmaceutical and biotech industry in NZ (Glaxo) Singapore (GlaxoWellcome) London (GSK), Boston (Surface Logix) and Melbourne (CTx - Cancer Therapeutics CRC). His roles have included; Medical Director, Regional Business Development Director (Asia Pacific), Commercial Strategy Director (International) and SVP Development (USA). He is a Director of Aculeus Therapeutics Pty Ltd, Clear Scientific Pty Ltd and Pacalis Therapeutics Pty Ltd. He was CEO and Director of CTx from 2011 until April 2018. Warwick was educated at the University of Auckland and Victoria University, Wellington, New Zealand and is a Graduate of the Australian Institute of Company Directors. Dr Tong was appointed as a Non-Executive Director on the 4th of May 2018 and Chairman on 25 May 2018. Dr Tong is also a member of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee.

Jane Bell AM (BEc LLB LLM (Lond) FAICD) – Independent Non-Executive Director

Jane is a banking and finance lawyer and non-executive director with more than 30 years' experience in leading law firms, financial services and corporate treasury operations gained living in Melbourne, London, Toronto, San Francisco and Brisbane. Jane has been a non-executive director since 2002, serving on 17 boards including public and private hospitals, biotechnology, medical research and funds management boards. Jane currently serves as Deputy Chair of Monash Health, Director of Mesoblast Limited (ASX:MSB)(Nasdaq:MESO) and Director of Jessie McPherson Private Hospital. Jane is a former Member of the Administrative Appeals Tribunal and former Chair of Royal Melbourne Hospital, Chair of Biomedical Research Vic, Deputy Chair of Westernport Water Corporation, Director of U Ethical Funds Management, WorkSafe Victoria, Hudson Institute of Medical Research-Monash Institute of Medical Research-Prince Henry's Institute of Medical Research and Queensland Institute of Medical Research Trust Jane holds a Master of Laws from Kings College, London, Bachelor of Laws from the University of Melbourne, Bachelor of Economics from Monash University and is a Fellow of the Australian Institute of Company Directors. In 2023, Jane was appointed a Member of the Order of Australia (AM) for her significant service to governance in the medical research, healthcare and not for profit sectors. Ms Bell was appointed as an Independent Non-Executive Director on 12 April 2021 and is Chair of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

Christopher Burns (B.Sc. (Hons) PhD FRACI FRSC GAICD) – CEO and Managing Director

Chris is an experienced drug discovery leader having worked in various roles in pharma, biotech and academia for over 30 years. After completing a PhD in Organic Chemistry at the University of Melbourne, Chris undertook postdoctoral studies in the USA before moving to Pfizer UK. After 5 years he returned to Australia taking research leader roles at the University of Sydney and then biotechnology company Ambri. Chris then moved to the Melbourne-based biotech Cytopia as Head of Medicinal Chemistry and later as Research Director. Over this time he led teams in the discovery of two anti-cancer agents that entered clinical trial (including the approved drug momelotinib). Chris was subsequently recruited to the Walter and Eliza Hall Institute of Medical Research in Melbourne as a Laboratory Head before taking on executive and leadership roles with a number of privately-held biotechnology companies in Melbourne including Certa Therapeutics and MycRx. Dr Burns is the inventor on over 30 patents and a co-author on over 65 scientific publications. Dr Burns was the co-recipient of the 2024 Prime Minister's Prize for Innovation. He is a Fellow of the Australian Academy of Health and Medical Science, the Royal Society of Chemistry (UK) and the Royal Australian Chemical Institute. Dr Burns was originally appointed as a Non-Executive Director on 4 May 2018 and was subsequently appointed as Chief Executive Officer and Managing Director on 5 December 2022.

Robert Peach (PhD) – Independent Non-Executive Director

Dr Peach has over 30 years of drug discovery and development experience in the Pharmaceutical and Biotechnology industry. In 2009 he co-founded Receptos, becoming Chief Scientific Officer and raising $59M in venture capital and $800M in an IPO and three subsequent follow-on offerings. In August 2015 Receptos was acquired by Celgene for $7.8B. Robert held senior executive and scientific positions in other companies including Apoptos, Biogen Idec, IDEC and Bristol-Myers Squibb, supporting in-licensing, acquisition and venture investments. His extensive drug discovery and development experience in autoimmune and inflammatory diseases, and cancer has resulted in multiple drugs entering clinical trials and 3 registered drugs. He currently serves on the Board of Directors of Rekover Therapeutics, a privately held biotechnology company in New Zealand. Robert also serves on the Scientific Advisory Board of privately held Eclipse Bioinnovations in San Diego and is a consultant for several other biotechnology companies. Robert is the co-author of 75 scientific publications and book chapters, and is an inventor on 17 patents. He was educated at the University of Canterbury and the University of Otago, New Zealand. Dr Peach was appointed as an Independent Non-Executive Director on the 2nd of September 2015 and is Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

Meetings of Directors

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Company during the financial year are:

	Directors' Meetings		Audit and Risk Committee		Remuneration and Nomination Committee	
	Attended	Held	Attended	Held	Attended	Held
Warwick Tong	20	20	6	6	1	1
Jane Bell	20	20	6	6	1	1
Robert Peach	20	20	6	6	1	1
Christopher Burns	20	20	-	-	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Company secretary

Andrew Cooke (LLB) – Company Secretary

Mr Cooke holds a law degree from Sydney University and has extensive experience in law, corporate finance, governance and compliance. Andrew has been the Company Secretary since 11 October 2013.

Principal activities

The principal activity of the Company is development of its Focal Adhesion Kinase (FAK) inhibiting drug candidates narmafotinib (AMP945) and AMP886. These assets represent highly attractive compounds for clinical development possessing excellent potency and selectivity in biological assay systems; good pharmacokinetics, bioavailability and drug-like properties; promising efficacy in a range of preclinical studies; and, appropriate chemical properties for manufacturing scale-up and long-term stability. The Company is focused on the development of these drug candidates for potential use in multiple indications in oncology (e.g. pancreatic cancer) and chronic fibrotic diseases.

Review of operations

The Company's major focus through the year has been on execution and delivery of the ACCENT in advanced (metastatic) pancreatic cancer. The clinical trial, which explores the company's lead drug narmafotinib in combination with standard-of-care chemotherapy, is being conducted at sites in Australia and South Korea.

Throughout the year we have provided important updates from the trial, reporting on developing efficacy and safety data as this was analysed. In March 2026, mature data was released to the market which showed unprecedented levels of activity and further evidence of excellent patient tolerability. The mature data analysis was conducted by a globally recognised specialist contract laboratory through a blinded, independent review of clinical response data, specifically Computed Tomography (CT) scans, available up to mid-March 2026. This assessment indicated that the combination of narmafotinib with chemotherapy resulted in a median overall survival of 11.1 months, representing an improvement of over two months *compared to chemotherapy alone*, as established in the benchmark MPACT study. Additionally, five confirmed complete responses (CRs) were observed, corresponding to a CR rate of 7.8% (5/64), which is unmatched in other pancreatic cancer studies. The updated Objective Response Rate (ORR) is 35.9% (23/64), with four patients remaining enrolled as of March 2026. Importantly, narmafotinib demonstrated a favourable tolerability profile and did not significantly increase toxicity beyond that associated with the existing chemotherapy regimen.

Developing data from the ACCENT trial has been presented at a number of international scientific and medical meetings over the last year, including presentation of interim data at the American Association of Cancer Research (AACR) annual meeting in April 2025; and more advanced data in January 2026 at the American Society of Clinical Oncology Gastrointestinal Cancers Symposium (ASCO-GI) meeting. These prestigious cancer conferences provide an opportunity for the Company to present our progress and plans to scientists, clinicians and representatives from pharma and biotech from across the globe. Amplia was recently privileged to be selected for an oral presentation of mature ACCENT data at the Advances in Precision Oncology symposium during the 2026 AACR Annual Meeting. Studies demonstrating the beneficial combination of narmafotinib with a new class of drugs called kRAS inhibitors in preclinical cancer models was also presented at a targeted RAS-focused scientific meeting. A collaboration with Korea-based specialist drug screening company Next & Bio was also expanded to further study these combinations.

As planning continues for a registration-enabling study of narmafotinib with chemotherapy, building on the promising ACCENT data, the Company requested feedback from the US FDA regarding proposed aspects of the trial design. The feedback was aligned with our plans and is being incorporated into our proposed trial protocol. Further engagement with the FDA is planned.

The Company had previously reported that an Investigational New Drug (IND) application had been cleared by the US Food and Drug Administration (FDA) to conduct a clinical study of narmafotinib in the USA. In June and July the Company received ethics approval in the USA and then Australia, to conduct a trial examining the combination of narmafotinib with an alternate chemotherapy used in the treatment of pancreatic cancer called FOLFIRINOX. This 4-drug cocktail is a more aggressive chemotherapy treatment and is more commonly used in the treatment of advanced pancreatic cancer in the US and Western Europe. Patient recruitment commenced at sites in Melbourne and Sydney in mid-late 2025, with five US centres identified as clinical trial sites. In April 2026 the Company disclosed that significant toxicity related to FOLFIRINOX had been observed in the study and that recruitment into the trial had been discontinued. Importantly, the toxicity observed was not related to narmafotinib and five patients still remain on study.

The appointment of Dr Jason Lickliter as Chief Medical Officer was announced in June 2025. Dr Lickliter is a highly experienced medical oncologist and clinical triallist and had previously been acting as clinical adviser to Amplia since 2021.

In September, the Company reported that the US Patent and Trademark Office allowed a key patent covering the specific salt and crystal form of narmafotinib utilized in clinical trials. This patent secures intellectual property protection through at least 2040 across multiple jurisdictions, including Australia, Japan, Europe, India, Korea, Singapore, and New Zealand, thereby ensuring the continued safeguarding and commercial value of the Company's proprietary assets.

In July, the Company announced a $27.5 million capital raise (before costs) to fund clinical and planned activities through 2027. This includes a $25 million institutional placement and a $2.5 million Share Purchase Plan, both well-supported by current and new investors in Australia and abroad. The Company also successfully completed its uplisting to the US-based OTCQB Venture Market, allowing US investors to trade Amplia Therapeutics' common stock in US dollars during regular market hours. Meanwhile, the Company's primary listing remains on the ASX under the codes ATX and ATXOA.

Material Business Risks

The current and future performance of the Company may be affected by changing circumstances, uncertainties, and risks specific to the Company and the Company's business activities, as well as general risks.

(a) Clinical development risk

The nature of clinical drug development has inherent risks, with many drug candidates entering clinical trial failing to be successfully developed into marketable products. The Company is currently undertaking a clinical trial with its lead drug narmafotinib in advanced pancreatic cancer patients. Clinical trials have many associated risks which may impact commercial potential and therefore future profitability. Such trials may fail to recruit patients at a sufficient rate, and a slower than expected recruitment will mean slower than expected data points so a longer period incurring overheads and personnel costs. Clinical trialling may reveal drug candidates to be unsafe or poorly tolerated in the patient population being tested. The drugs may also be shown to be only modestly effective, thereby limiting commercial potential, or ineffective. Any of these outcomes will likely have a significant adverse effect on the Company, the value of its securities and the future commercial development of its drug candidates, including narmafotinib. Clinical trials might also potentially expose the Company to product liability claims in the event its products in development have unexpected effects on clinical subjects.

(b) Regulatory approvals necessary for clinical trials

The Company may be unable to secure and maintain necessary approvals from regulatory agencies and institutional bodies (clinics and hospitals) to conduct its clinical trials. Using funds raised in the Offer, the Company plans to initiate a Phase 2 clinical trial (as an Investigator Initiated Trial) in advanced ovarian cancer patients. There is no assurance that regulatory bodies and local ethics committees will approve the Company's plans to recruit these patients.

(c) Regulatory and reimbursement approvals

The research, development, manufacture, marketing and sale of products developed by the Company are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Pharmaceutical products under development, such as drug candidate narmafotinib, must undergo a comprehensive and highly regulated development and review process before receiving approval for marketing. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use. There is no guarantee that such regulatory approvals will be granted.

(d) Chemistry, manufacturing and controls

The ACCENT clinical trial currently underway requires supply of narmafotinib drug product (capsules). There are risks in the shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage. For clinical trial sites in South Korea, supplies of the chemotherapies gemcitabine and Abraxane are also required. There are risks in the supply, shipment, storage and handling of drug product that may render the material unavailable or inappropriate for clinical usage.

(e) Commercialisation of products and potential market failure

The Company has not yet commercialised any products and as yet has no revenues. The Company is also dependent on commercially attractive markets remaining available to it during the commercialisation phase and there is a risk that, once developed and ready for sale, commercial sales may not be achieved.

Furthermore, any products developed by the Company may prove to be uneconomical to market or compete with alternative products marketed by third parties, or not be as attractive or efficacious as alternative treatments.

(f) Competition

The biotechnology and pharmaceutical industries are intensely competitive and subject to rapid and significant change. A number of companies, both in Australia and abroad, may be pursuing the development of products that target the same markets and/or diseases that the Company is targeting.

The Company's products may compete with existing products that are already available to customers. The Company may face competition from parties who have substantially greater resources than the Company. Competing products may be superior to the Company's products, which would adversely impact the commercial viability of the Company's products.

(g) Dependence upon key personnel

The Company's ability to attract and retain personnel will have a direct impact on its ability to deliver its project commitments. The Company depends on the talent and experience of its personnel as an important asset. There may be a negative impact on the Company if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

Additionally, increases in recruitment fees, wages and contractor costs may adversely impact upon the financial performance of the Company.

(h) Research & Development (R&D) Tax Incentive Rebates

The Company is currently entitled to receive an R&D rebate on part of its expenditure in research and development. There is a risk that the Australian Government may make material changes to the rebate scheme, which may adversely impact the funding available to the Company to fund its operations.

In order to obtain an R&D rebate on that part of its expenditure that is incurred out of Australia the Company must first gain approval for that expenditure from the Australian Government. Such an approval is called an Advanced Finding. The Company has received Advanced Findings for R&D work which is planned for its lead assets narmafotinib and AMP886.

(i) Growth

There is a risk that the Company may be unable to manage its future growth successfully. The ability to hire and retain skilled personnel as outlined above may be a significant obstacle to growth.

(j) Commercial partners

The Company's growth strategy may be impacted if it is unable to find suitable commercialisation partners. The Company's due diligence processes may not be successful and a commercial partnership may not perform to the level expected.

(k) Intellectual Property

The Company's ability to commercialise any product depends upon its ability to protect its intellectual property and any improvements to it. The intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, or the Company may incur substantial costs in asserting or defending its intellectual property rights.

(l) Revenues and profitability

The Company does not currently generate revenue from product sales nor are revenues anticipated in the short to medium term. The Company's ability to achieve both revenues and profitability is dependent on a number of factors, including its ability to complete successful clinical trials, obtain regulatory approval for its products and successfully commercialise those products. There is no guarantee that the Company's products (including the drug narmafotinib) will be commercially successful.

(m) Economic

General economic conditions, movements in financial markets, interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business and production activities, as well as on its ability to fund those activities.

(n) Market conditions

Share market conditions may affect the value of the Company's quoted shares (and options to acquire quoted shares) regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

(a) general economic outlook;
(b) introduction of tax reform or other new legislation;
(c) interest rates and inflation rates;
(d) changes in investor sentiment toward particular market sectors;
(e) the demand for, and supply of, capital; and
(f) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and pharmaceutical stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(o) Litigation

There is a risk that the Company may in future be the subject of or required to commence litigation. There is, however, no litigation, mediation, conciliation or administrative proceeding taking place, pending or threatened against the Company.

(p) Tax Risks

Changes to the rate of taxes imposed on the Company (including in overseas jurisdictions in which the Company operates now or in the future) or tax legislation generally may affect the Company and its shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to the Company's interpretation may lead to an increase in the Company's tax liabilities and a reduction in shareholder returns. Personal tax liabilities are the responsibility of each individual investor. The Company is not responsible either for tax or tax penalties incurred by investors.

(q) Additional capital requirements

The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, its production levels, or scale back its research and development and/or clinical trials as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Financial performance and position

The Group loss after tax for the year ended 31 March 2026 was $7,707,152 (2025: $6,572,031). This result included a non-cash share-based compensation of $128,340 (2025: $78,722). Since 31 March 2025, the net assets of the Group have increased from $21,024,950 to $39,472,271 at 31 March 2026, driven by **$**27.65 million of capital raised (before costs) throughout the financial year.

Research and development expenses for the year ended 31 March 2026 increased to $9,079,230 (2025: $7,528,598). This reflected Amplia's investment in progressing lead candidate narmafotinib through the Phase II ACCENT clinical trial.

Administrative and general expenses for the year ended 31 March 2026 increased to $3,494,840 (2025: $2,672,171). Patent and associated expenses increased to $385,561 (2025: $210,568).

At 31 March 2026 the Group held Cash and cash equivalents of $27,854,032 (2025: $10,863,278) and had borrowings of $nil (2025: $nil).

The key intangible asset is the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. This is being carried at the deemed share consideration paid on acquisition i.e. $7,937,932. The Group continues to believe that the carrying value for these assets at the deemed acquisition value remains appropriate.

On 1 April 2025 the Company had 387,952,669 shares on issue. During the year 125,118,960 shares were issued raising a total of $27,884,765 (including $238,176 raised through the exercise of options) . The number of shares on issue at 31 March 2026 was 513,071,629.

Dividends paid or recommended

No dividends were paid or declared during the financial year or after the reporting date.

Options

At the date of this report unissued shares of the Group under option are:

Expiry Date	Exercise Price ($)	Number as at 31 March 2026	Number exercised/lapsed during year ended 31 March 2026	Number issued/exercised post reporting date
06-Sep-25	0.25	-	2,355,000	-
02-Sep-25	0.19	-	1,000,000	-
02-Sep-25	0.14	-	720,000	-
07-Oct-25	0.25	-	5,626,000	-
05-Jun-28	0.13	2,500,000	-	-
05-Jun-28	0.14	2,500,000	1,000,000	-
31-Oct-27	0.17	90,299,589	-	-
20-Dec-28	0.23	5,250,000	-	-
30-Sep-28	0.30	818,006	-	-
30-Sep-28	0.00	447,000	-	-
07-Nov-29	0.00	480,769	-	240,385

The number of shares under option, on the date of this report, was 102,295,364.

Significant changes in the state of affairs

During the period, the Company experienced the following significant changes in its state of affairs:

- On 12 May 2025, Dr Jason Lickliter was appointed Chief Medical Officer.
- On 4 July 2025, the Company issued 720,000 ordinary shares at $0.14 per share upon conversion of options.
- On 23 July 2025, the Company issued 1,000,000 ordinary shares at $0.14 per share upon conversion of options.
- On 29 July 2025, the Company issued 96,804,354 shares at $0.23 per share in relation to Tranche 1 of the placement.
- On 29 August 2025, the Company issued 14,703,299 shares at $0.18 per share in relation to a share purchase plan capital raise.
- On 1 September 2025, the Company issued 11,891,307 shares at $0.23 per share in relation to Tranche 2 of the placement capital raise (inclusive placement shares issued to Directors).
- On 25 February 2026, Mr Hamish George was appointed Chief Financial Officer, replacing Mr Tim Luscombe.

There were no other significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year

On 7 April 2026, the Company announced a temporary halt to recruitment in the AMPLICITY trial following protocol-defined safety events, with no concerns identified for narmafotinib.

On 12 May 2026, the Company issued 240,385 fully paid ordinary shares following the exercise of employee options.

No other matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Environmental issues

The Group was in compliance with all the necessary environmental regulations throughout the period and no related issues have arisen since the end of the financial year to the date of this report.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Audit and Risk Committee

The Audit and Risk Committee Charter is available on the Company's website at http://www.ampliatx.com/site/About-Us/corporate-governance.

During the reporting period, the Audit and Risk Committee consisted of the following Non-executive, Independent Directors:

Jane Bell (Chair)
Warwick Tong
Robert Peach

The Group's lead signing and review External Audit Partner, CEO, CFO and selected consultants attend meetings of the Audit and Risk Committee by standing invitation.

Directors' Indemnification

During or since the end of the financial year the Company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

- The Company entered into Deeds of Indemnity, Insurance and Access in favour of all directors.
- The Company has paid premiums to insure all directors of the parent entity and officers of the Group against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

Auditor

The lead auditor has provided the Auditor's Independence Declaration under section 307C of the Corporations Act 2001 (Cth) for the year ended 31 March 2026 and a copy of this declaration forms part of the Directors' Report.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify the auditor of the Group or of any related body corporate against a liability incurred as such an auditor.

Remuneration report

The Directors of the Group present the Remuneration Report for non-executive directors, executive directors and other key management personnel ("KMP"), prepared in accordance with the Corporations Act 2001 and the Corporations Regulations 2001.

Directors and KMP disclosed in this report:

Directors

Warwick Tong	Chairman and Non-Executive Director
Robert Peach	Non-Executive Director
Christopher Burns	Chief Executive Officer & Managing Director
Jane Bell	Non-Executive Director

Role of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee is a committee of the Board. Its primary purpose is to:

- Assist the Board in fulfilling its oversight responsibilities relating to the remuneration of officers, directors, and executives of the Company.
- Advise the Board regarding the Company's remuneration philosophies, practices and procedures.
- Advise the Board regarding key senior management succession planning, including recruiting, hiring, development, and retention, and termination of key senior executives.

The objective of the Committee, currently comprising Directors Dr Robert Peach (Chair), Dr Warwick Tong and Ms Jane Bell is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Company.

Non-Executive Directors' remuneration policy

Fees and payments to Non-Executive Directors reflect the demands, which are made on, and the responsibilities of, the directors. For the financial year ended 31 March 2026, the Board approved an annual base fee of $70,000 for the Chairman and $50,000 for the other Non-Executive Directors (which also covers serving on a committee), paid six monthly in arrears. Long term incentives are provided through participation in the Employee Share Option Plan.

Non-Executive Directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The fee pool limit was set at $300,000 at the 2014 Annual General Meeting.

Executive remuneration policy

The Remuneration and Nomination Committee is responsible for approving remuneration packages applicable to executive directors and other KMP of the Group. The Remuneration and Nomination Committee is to ensure that the remuneration package properly reflects the person's duties and responsibilities and that the remuneration is competitive in attracting, retaining and motivating people of high quality and standard.

Executive Directors of the Group do not receive director's fees and are not currently provided with retirement benefits.

Executive Directors and KMP are remunerated primarily by means of cash benefits and may receive cash bonuses based on the achievement of individually set key performance indicators. However, the Group's need to preserve cash may result in the cash component of remuneration being insufficient to match that which is offered by other companies to personnel in comparable positions or with similar skill sets. Accordingly, the Group may use share options where necessary to mitigate this and to also provide for medium term shareholder and KMP goal alignment.

Directors' and other Key Management Personnel Remuneration - 31 March 2026

Details of the nature and amount of each element of the remuneration of each Director and KMP for the year ended 31 March 2026, are shown in the table below:

	Short term			Long term			
2026	Cash salary and fees ($)	Cash bonus ($)	Non-monetary benefits ($)	Superannuation ($)	Share based payments (options) ($)	Total	Performance related %
Warwick Tong	70,000	-	-	-	27,856	97,856	-
Robert Peach	50,000	-	-	-	19,897	69,897	-
Jane Bell	44,643	-	-	5,357	19,897	69,897	-
Total	164,643	-	-	5,357	67,650	237,650	
Christopher Burns	320,017	-	-	29,983	27,481	377,481	-
	484,660	-	-	35,340	95,131	615,131	

Directors' and other Key Management Personnel Remuneration - 31 March 2025

Details of the nature and amount of each element of the remuneration of each Director and KMP for the year ended 31 March 2025, are shown in the table below:

	Short term			Long term			
2025	Cash salary and fees ($)	Cash bonus ($)	Non-monetary benefits ($)	Superannuation ($)	Share based payments (options) ($)	Total	Performance related %
Warwick Tong	70,000	-	-	-	-	70,000	-
Robert Peach	50,000	-	-	-	-	50,000	-
Jane Bell	44,843	-	-	5,157	-	50,000	-
Total	164,843	-	-	5,157	-	170,000	
Christopher Burns[1]	320,701	87,500	-	29,299	28,722	466,222	19.00%
	485,544	87,500	-	34,456	28,722	636,222	

[1]$87,500 cash bonus relates to the accrual of 100% of the eligible 25% short term incentive for the year ended 31 March 2025 which was paid in cash in April 2025. $28,722 share-based payments amount is in relation to vesting of options granted on 24 August 2023.

Options issued as part of remuneration for the year ended 31 March 2026

Options may be issued to executives as part of their remuneration. The options are issued to encourage goal alignment between Executives, Directors and Shareholders.

Employment contracts

Christopher Burns - CEO & Managing Director
Dr Burns was appointed CEO and Managing Director on 5 December 2022. His fixed remuneration was $350,000 per annum inclusive of statutory superannuation. Dr Burns has a short-term performance incentive of 25% of fixed remuneration plus statutory superannuation.

Non-Executive Directors
There are engagement letters in place for all Non-Executive Directors (Refer to 'Non-Executive Directors' remuneration policy' section above).

Directors and other Key Management Personnel equity holdings

(i) Options provided as remuneration and shares issued on the exercise of such options are outlined below. The terms and conditions of the options issued during the year ended 31 March 2026 can be found above ("Options Issued as part of Remuneration for the year ended 31 March 2026").
(ii) The number of unlisted options over ordinary shares in the Company held by each director of the Company and other KMP (including related parties) of the Group are set out below including all options that are vested and exercisable at year end.

Loans to Directors and Other Key Management Personnel

There were no loans to any directors of the Company or other KMP of the Company during the financial year ended 31 March 2026 (2025: Nil).

Other Transactions with Directors and Other Key Management Personnel

There were no other transactions with directors and other KMP of the company during the financial year ended 31 March 2026.

Consequences of Performance on Shareholder Wealth

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous four financial years:

Item	2026	2025	2024	2023	2022
EPS (cents)	(1.64)	(2.14)	(2.32)	(3.22)	(2.50)
Dividends (paid)	-	-	-	-	-
Net profit/(loss) ($000)	(7,707.00)	(6,572.00)	(4,503.00)	(6,242.00)	(3,644.00)
Share Price - (cents)	23.50	7.00	7.00	8.50	14.50

Share-based compensation
Issue of shares
In the financial year ended 31 March 2026, shares were issued to the following directors and other key management personnel as participation in a capital raise:

- 130,435 shares issued to Director Jane Bell.
- 652,174 shares issued to Director Robert Peach.
- 86,957 shares issued to CEO Chris Burns.
- 152,174 shares issued to Director Warwick Tong.

Options
The following options over ordinary shares were issued to directors and other key management personnel as part of compensation that were outstanding as at 31 March 2026:

- 240,590 options issued to Director Jane Bell.
- 240,590 options issued to Director Robert Peach.
- 447,000 options issued to CEO Chris Burns.
- 336,826 options issued to Director Warwick Tong.

Directors' Interests

Shareholdings of Key Management Personnel

2026	Balance at the start of the year	Granted as remuneration	On exercise of options	Other changes[1]	Balance at the end of the year
Non-Executive					
Warwick Tong	3,711,899	-	-	152,174	3,864,073
Robert Peach	5,478,990	-	-	652,174	6,131,164
Jane Bell	3,531,316	-	-	130,435	3,661,751
Total non-executive	12,722,205	-	-	934,783	13,656,988
Executive					
Christopher Burns	4,068,617	-	-	86,957	4,155,574
Total executive	4,068,617	-	-	86,957	4,155,574
	16,790,822	-	-	1,021,740	17,812,562

[1] Other changes related to participation in capital raises by the Key Management Personnel as approved by shareholders.

Option holdings of Key Management Personnel

2026	Balance at the start of the year	Granted as compensation	Exercised	Expired	Other changes	Balance at the end of the year	Vested and exercisable
Non-Executive							
Warwick Tong	1,271,739	336,826	-	(750,000)	-	858,565	858,565
Robert Peach	1,350,218	240,590	-	(535,000)	-	1,055,808	1,055,808
Jane Bell	1,056,739	240,590	-	(535,000)	-	762,329	762,329
Total non-executive	3,678,696	818,006	-	(1,820,000)	-	2,676,702	2,676,702
Executive							
Christopher Burns	3,295,869	447,000	-	(535,000)	-	3,207,869	3,207,869
Total executive	3,295,869	447,000	-	(535,000)	-	3,207,869	3,207,869
	6,974,565	1,265,006	-	(2,355,000)	-	5,884,571	5,884,571

The above table only includes details for Directors that were Directors at the date of this report. Further information regarding the above interests and net movements throughout the reporting period is disclosed in note 16 (Related Parties) to the Financial Statements accompanying this Directors' Report.

Directors' Benefits

Since 1 April 2025, no director has received or become entitled to receive a benefit because of a contract made by the Company, or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of remuneration received or due and receivable by directors and shown in the Company's accounts, or the fixed salary of a full-time employee of the parent entity, controlled entity, or related body corporate.

This concludes the remuneration report, which has been audited.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Warwick Tong
Non-Executive Chairman

29 May 2026

Grant Thornton Audit Pty Ltd
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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Amplia Therapeutics Limited for the year ended 31 March 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

J D Vasiliou
Partner – Audit & Assurance

Melbourne, 29 May 2026

Amplia Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 31 March 2026

	Note	2026 $	2025 $
Revenue and other income			
R&D tax incentive	5	4,778,235	3,771,707
Interest income		699,097	275,831
Government grants income		12,000	12,000
Other income		1,000	-
Total revenue and other income		5,490,332	4,059,538
Expenses			
Research & development expenses		(9,079,230)	(7,528,598)
Patent & associated expenses		(385,561)	(210,568)
Administrative & general expenses		(3,494,840)	(2,672,171)
Share based compensation		(128,340)	(78,722)
Depreciation and amortisation expense		(92,141)	(85,627)
Total expenses		(13,180,112)	(10,575,686)
Operating deficit before financing costs		(7,689,780)	(6,516,148)
Interest expense		(17,372)	(55,883)
Loss before income tax expense		(7,707,152)	(6,572,031)
Income tax expense	13	-	-
Loss after income tax expense for the year attributable to the owners of Amplia Therapeutics Limited		(7,707,152)	(6,572,031)
		Cents	**Cents**
Basic and diluted earnings per share	4	(1.64)	(2.14)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of financial position
As at 31 March 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	6	27,854,032	10,863,278
R&D tax incentive receivable	7	4,778,235	3,771,707
Prepayments		170,154	108,963
Other assets		239,630	184,830
Total current assets		33,042,051	14,928,778
Non-current assets			
Property, plant and equipment		24,429	4,752
Right-of-use assets	8	329,525	12,612
Intangibles	9	7,937,932	7,937,932
Other assets		106,992	53,033
Total non-current assets		8,398,878	8,008,329
Total assets		41,440,929	22,937,107
Liabilities			
Current liabilities			
Accounts payable & accrued liabilities	10	1,487,053	1,804,046
Lease liabilities		89,251	13,893
Provisions		94,112	70,118
Total current liabilities		1,670,416	1,888,057
Non-current liabilities			
Lease liabilities		251,860	-
Provisions		46,382	24,100
Total non-current liabilities		298,242	24,100
Total liabilities		1,968,658	1,912,157
Net assets		39,472,271	21,024,950
Equity			
Issued capital	11	193,430,477	167,389,241
Reserves	12	(1,128,450)	(826,193)
Accumulated losses		(152,829,756)	(145,538,098)
Total equity		39,472,271	21,024,950

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of changes in equity
For the year ended 31 March 2026

	Issued capital $	Share option reserve $	Other reserves $	Accumulated losses $	Total equity $
Balance at 1 April 2024	151,529,215	722,078	(1,818,617)	(139,014,367)	11,418,309
Loss after income tax expense for the year	-	-	-	(6,572,031)	(6,572,031)
Total comprehensive loss for the year	-	-	-	(6,572,031)	(6,572,031)
Transactions with owners in their capacity as owners:					
Share-based payments	-	28,722	-	-	28,722
Transfer of share-based payments on expired options	-	(48,300)	-	48,300	-
Cost of issuing shares	(1,620,167)	289,924	-	-	(1,330,243)
Issue of capital	17,480,193	-	-	-	17,480,193
Balance at 31 March 2025	167,389,241	992,424	(1,818,617)	(145,538,098)	21,024,950

	Issued capital $	Share option reserve $	Other reserves $	Accumulated losses $	Total equity $
Balance at 1 April 2025	167,389,241	992,424	(1,818,617)	(145,538,098)	21,024,950
Loss after income tax expense for the year	-	-	-	(7,707,152)	(7,707,152)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(7,707,152)	(7,707,152)
Transactions with owners in their capacity as owners:					
Share-based payments	-	128,340	-	-	128,340
Transfer of share-based payments on expired options	-	(384,246)	-	384,246	-
Issue of shares on exercise of options	253,281	(46,351)	-	31,248	238,178
Cost of issuing shares	(1,858,634)	-	-	-	(1,858,634)
Issue of capital	27,646,589	-	-	-	27,646,589
Balance at 31 March 2026	193,430,477	690,167	(1,818,617)	(152,829,756)	39,472,271

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of cash flows
For the year ended 31 March 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Interest received		664,236	236,387
Government grants		12,000	12,000
Other income		1,000	-
R&D tax incentive received		3,771,707	3,177,718
Payments to suppliers		(11,576,577)	(9,095,927)
Payments to employees		(1,605,870)	(1,216,102)
Net cash used in operating activities	14	(8,733,504)	(6,885,924)
Cash flows from investing activities			
Payments for property, plant and equipment		(33,301)	(2,072)
Payments for security deposits		(62,916)	-
Net cash used in investing activities		(96,217)	(2,072)
Cash flows from financing activities			
Proceeds from issue of shares		27,646,589	17,280,909
Proceeds from issue of shares from the exercise of options		238,176	-
Capital raising costs		(1,858,634)	(1,330,243)
Payment of R&D Funding Loan		-	(1,467,000)
Repayment of lease liabilities		(71,667)	(82,999)
Finance costs paid		(17,348)	(80,734)
Net cash from financing activities		25,937,116	14,319,933
Net increase in cash and cash equivalents		17,107,395	7,431,937
Cash and cash equivalents at the beginning of the financial year		10,863,278	3,385,310
Effects of exchange rate changes on cash and cash equivalents		(116,641)	46,031
Cash and cash equivalents at the end of the financial year	6	27,854,032	10,863,278

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

(a) Basis of preparation

The financial statements presented are for the entity Amplia Therapeutics Limited (the "Company" or the "parent entity") and its controlled entities as a consolidated entity (the “Group”).

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. Compliance with Australian Accounting Standards ensures the consolidated financial statements and notes of the Group comply with International Financial Reporting Standards (‘IFRS”). Amplia is a for profit entity for the purposes of reporting under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated, current valuations of financial assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

In applying Australian Accounting Standards management must make judgement regarding carrying values of assets and liabilities that are not readily apparent from other sources. Assumptions and estimates are based on historical experience and any other factors that are believed reasonable in light of the relevant circumstances. These estimates are reviewed on an ongoing basis and revised in those periods to which the revision directly affects.

All accounting policies are chosen to ensure the resulting financial information satisfies the concepts of relevance and reliability.

(b) Principles of consolidation

The consolidated financial statements are prepared by combining the financial statements of all the entities that comprise the Group, being the Company and its subsidiaries as defined in Accounting Standard AASB 10 Consolidated Financial Statements. Consistent accounting policies are employed in the preparation and presentation of the consolidated financial statements.

The consolidated financial statements include the information and results of each subsidiary from the date on which the Company obtains control and until such time as the Company ceases to control such entity. In preparing the consolidated financial statements, all intercompany balances and transactions, and unrealised profits arising with the consolidated entity are eliminated in full.

A list of controlled entities is found in note 17 of the Financial Statements.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Note 1. Material accounting policy information (continued)

(c) Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, at call deposits with banks or financial institutions, bank bills and investments in money market instruments where it is easily convertible to a known amount of cash and subject to an insignificant risk of change in value.

(d) Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. In the event settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is calculated on a diminishing value basis to expense the cost of the assets over their estimated useful lives and reflects the pattern of consumption of the future economic benefits of these assets and is as follows:

Office equipment	2 to 13 years

Depreciation is charged to profit or loss within the Statement of Profit or Loss and Other Comprehensive Income. The residual value and useful life of property, plant and equipment is reassessed annually.

Repairs and maintenance and gains or losses on sale or disposal of assets are reflected in profit or loss within Statement of Profit or Loss and Other Comprehensive Income as incurred. Major renewals and betterments are capitalised.

(e) Foreign currencies

The functional and presentation currency of the Group is Australian dollars.

Transactions denominated in foreign currencies are converted at the exchange rate current at the transaction date. Monetary assets and liabilities denominated in foreign currencies at the reporting date are converted at exchange rates current at reporting date. Foreign exchange gains or losses are included in profit or loss within the Statement of Profit or Loss and Other Comprehensive Income.

(f) Research and Development

Research expenses include direct and overhead expenses for drug discovery and research, pre-clinical trials and, more recently, for costs associated with clinical trial activities and drug manufacturing industrialisation.

When a project reaches the stage where it is reasonably certain that future expenditure can be recovered through the processes or products produced, development expenditure is recognised as a development asset (other intangible asset).

Government grants, including research and development incentives are recognised at fair value when there is reasonable assurance that the grant will be received and all grant conditions will be met.

(g) Share capital

Ordinary shares are classified as equity. Costs associated with the issue of raising capital are recognised in shareholders' equity as a reduction of the share proceeds received. Other expenses such as legal fees are charged to profit and loss within the Statement of Profit or Loss and Other Comprehensive Income in the period the expense is incurred.

(h) Earnings per share

Basic earnings per share

Basic earnings per share is determined by dividing net profit after income tax attributable to members of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Note 1. Material accounting policy information (continued)

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(i) Goods & services tax
The Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows have been prepared so that all components are presented exclusive of GST. All items in the Statement of Financial Position are presented net of GST, with the exception of receivables and payables, which include GST invoiced.

(j) Income tax
Income tax expense comprises current and deferred tax. Income tax expense is recognised in profit or loss within the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognised directly in Other Comprehensive Income, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences or unused tax losses can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(k) Other income
Other income is recognised on an accrual basis unless there is significant uncertainty as to the extent and qualifying criteria for future receipt of such other income. If this condition is not met then other income is recognised on a cash basis.

(l) Statement of cash flows
The Statement of Cash Flows has been prepared using the direct approach. Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Investing activities are those activities relating to the acquisition, holding and disposal of property, plant and equipment, intangible assets and investments.

Financing activities are those that result in changes in the size and composition of the capital structure. Cash is considered to be cash on hand and current accounts and demand deposits in banks, net of bank overdrafts.

Operating activities are all transactions and events that are not investing or financing activities.

(m) Share-based compensation
The Group operates equity-settled share-based remuneration plans for its employees. None of the Group's plans feature any options for a cash settlement.

Note 1. Material accounting policy information (continued)

All goods and services received in exchange for the grant of any share-based payment are measured at their fair values. Where employees and directors are rewarded using share-based payments, the fair values of employees' and directors' services are determined indirectly by reference to the fair value of the equity instruments granted. This fair value is appraised at the grant date and excludes the impact of non-market vesting conditions (for example profitability and sales growth targets and performance conditions).

All share-based remuneration is ultimately recognised as an expense in profit or loss with a corresponding credit to share option reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest.

Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any cumulative adjustment prior to vesting is recognised in the current period. No adjustment is made to any expense recognised in prior periods if share options ultimately exercised are different to that estimated on vesting.

Upon exercise of share options, the proceeds received net of any directly attributable transaction costs are allocated to share capital.

(n) Finance income and expenses

Finance income

Finance income comprises of interest income. Interest income is recognised as it accrues, using the effective interest method.

Finance expenses

Finance expenses comprised of interest expense on borrowings. All borrowing costs are recognised in profit and loss within the Statement of Profit or Loss and Other Comprehensive Income using the effective interest method.

(o) Operating expenses

Operating expenses are recognised in profit or loss within the Statement of Profit or Loss and Other Comprehensive Income upon utilisation of the service or at the date of their origin.

(p) Financial Instruments

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows.
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Impairment of financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

Note 1. Material accounting policy information (continued)

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1'), and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. '12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables and contract assets
The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix. The Group assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Financial liabilities
The Group's financial liabilities include trade and other payables and borrowings. All financial liabilities are measured subsequently at amortised cost using the effective interest method.

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

All derivative financial instruments that are not designated and effective as hedging instruments are accounted for at fair value through profit or loss.

Derivative financial instruments
At the reporting date the Group did not undertake any form of hedge accounting.

Determination of fair value and fair value hierarchy
The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: Quoted prices in active markets for the same instrument (i.e. without modification or repackaging);
Level 2: Quoted prices in active markets for similar assets or liabilities or other valuation techniques for which all significant inputs are based on observable market data and yield curve information provided by the Group's bankers; and
Level 3: Valuation techniques for which significant inputs are not based on observable market data.

(q) Post employment benefits and short term employment benefits
The Group does not provide any post employment benefits other than superannuation contributions where required by statutory obligations. Short term employee benefits are included in current liabilities, measured at the undiscounted amount that the Group expects to pay as a result of the unused entitlement. There are no long term employee benefits.

(r) Segment reporting
A segment is a component of the Group entity that earns revenues or incurs expenses whose results are regularly reviewed by the chief operating decision makers and for which discrete financial information is prepared. The Group has no operating segments, management review financial information on a consolidated basis. It has established entities in more than one geographical area, however the activities from these entities comparative to the Group are considered immaterial for the purposes of segment reporting.

Note 1. Material accounting policy information (continued)

(s) Intangible assets

Intangible assets are carried at cost and are amortised over the life of the intangible asset once they are ready for use. The licenses acquired, by the acquisition of Amplia Therapeutics Pty Ltd, were valued at the deemed acquisition value. The licences are not yet ready for use and hence, no amortisation has been made for the current year. Intangible assets that not yet available for use are tested annually for impairment.

(t) Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 31 March 2026 the Group incurred a net loss of $7,707,152 and net cash used in operating activities amounted to $8,733,504.

The going concern of the Group is dependent upon it maintaining sufficient funds for its operations and commitments. Subject to extension, the Group has the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Group's future operations.

The Group has a successful history of:

- Raising sufficient capital to fund the Group’s operations;
- Being eligible to claim the Research and Development tax incentive from the ATO for eligible spend; and
- Accessing Research and Development tax incentive advances prior to claiming Research and Development tax incentive.

The Group has prepared detailed cash flow forecasts and believe that they will have sufficient cash to progress research and development plans for the 12 months from signing the financial report. The directors considered the following matters in their cashflow forecast, all of which give rise to a material uncertainty regarding going concern:

- The Group can scale down its operations sufficiently (and narrow the scope of its planned activities) should there be a need to do so;
- The Group may be able to claim the Research and Development tax incentive from the ATO for eligible spend; and
- The Group may be able to obtain Research and Development tax incentive advances prior to claiming Research and Development tax incentive.

The Directors continue to monitor the ongoing funding requirements of the Group and are of the opinion that the financial statements have been appropriately prepared on a going concern basis. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

(u) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Note 1. Material accounting policy information (continued)

(v) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(w) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(x) New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current and prior reporting periods. New standards adopted did not have a material impact on the financial statements of the Group as they are either not relevant to the Group's activities or require accounting which is consistent with the Group's accounting policies.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted and do not have a material impact on the financial statements of the Group as they are either not relevant to the Group's activities or require accounting which is consistent with the Group's accounting policies.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Research and Development Tax Incentives
With the successful track record of the Company in obtaining the Research and Development rebate from the ATO, an estimated rebate of $4,778,235 has been accrued as income for the year ended 31 March 2026 (31 March 2025: $3,771,707). The Company is entitled to claim grant credits from the Australian Government in recompense for its research and development program expenditure. The program is overseen by AusIndustry, which is entitled to audit and/or review claims lodged for the past 5 years. In the event of a negative finding from such an audit or review AusIndustry has the right to rescind and clawback those prior claims, potentially with penalties. Such a finding may occur in the event that those expenditures do not appropriately qualify for the grant program. In their estimation, considering also the independent external expertise they have contracted to draft and claim such expenditures, the directors of the Company consider that such a negative review has a remote likelihood of occur.

Impairment of Non-Financial Assets
The Group assesses non-financial assets for impairment at each reporting date by comparing carrying value to recoverable amount, determined as fair value less costs of disposal (FVLCD). Management has applied a cost approach, as future cash flows are highly uncertain and not reliably measurable at this stage of development, rendering income-based approaches inappropriate. Under this approach, fair value is estimated based on the cost to a market participant to replace the service capacity of the assets, approximated by the cumulative historical costs incurred, including acquisition costs and subsequent research and development expenditure. The valuation is classified as Level 3 due to the use of significant unobservable inputs.

Recoverable amount is determined as the total cost of each licence comprising acquisition cost and capitalised development expenditure less estimated costs of disposal (FY26: 6%). The valuation is sensitive to judgments regarding the components included in the cost base, the assumption that no costs are obsolete or non-value generating, and the costs of disposal applied. Management has assessed technological, functional and economic obsolescence and concluded that no material adjustments are required, noting the continued progression of clinical development.

The valuation is sensitive to changes in key unobservable inputs, particularly the costs of disposal and the assumption that no obsolescence adjustments are required. A change in these assumptions would have the following impact:

AMP945
- A 2% increase/(decrease) in the estimated cost of disposal would decrease/(increase) the recoverable amount by approximately $0.84M.
- Applying a 5% obsolescence adjustment to the capitalised cost base would reduce the recoverable amount by approximately $0.21M.
- Applying a 10% exclusion in relation to capitalised costs would reduce the recoverable amount by approximately $3.7M

AMP886
- A 2% increase/(decrease) in the estimated cost of disposal would decrease/(increase) the recoverable amount by approximately $0.78M .
- Applying a 5% obsolescence adjustment to the capitalised cost base would reduce the recoverable amount by approximately $1.85M.
- Applying a 10% exclusion in relation to capitalised costs would reduce the recoverable amount by approximately $0.9M

These sensitivities illustrate the estimation uncertainty inherent in the valuation due to the use of significant unobservable inputs.

Share-Based Payments
The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Black-Scholes model, taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Note 3. Segment information

The Group has no operating segments as management review financial information on a consolidated basis. During the 2026 financial period the Group conducted all its activities in Australia.

Note 4. Earnings per share

	2026 $	2025 $
Loss after income tax attributable to the owners of Amplia Therapeutics Limited	(7,707,152)	(6,572,031)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	469,645,925	307,209,372
Weighted average number of ordinary shares used in calculating diluted earnings per share	469,645,925	307,209,372
	Cents	**Cents**
Basic and diluted earnings per share	(1.64)	(2.14)

A loss per share cannot be further diluted and therefore the basic loss per share is equal to the diluted loss per share.

Note 5. R&D tax incentive

	2026 $	2025 $
R&D tax incentive	4,778,235	3,771,707

Note 6. Cash and cash equivalents

Cash and cash equivalents consist of the following:

	2026 $	2025 $
Current assets		
Cash at bank	8,439,775	4,862,762
Cash on deposit	19,414,257	6,000,516
	27,854,032	10,863,278

The Group also has the ability to terminate a term deposit by providing the institution with notice, incurring minor financial penalties and therefore term deposit is considered cash and cash equivalents.

Note 7. R&D tax incentive receivable

	2026 $	2025 $
Current assets		
R&D tax incentive receivable	4,778,235	3,771,707

In the year ended 31 March 2026, the Company recognised a R&D tax receivable of $4,778,235.

Note 8. Right-of-use assets

	2026 $	2025 $
Non-current assets		
Land and buildings - right-of-use	395,430	227,018
Less: Accumulated depreciation	(65,905)	(214,406)
	329,525	12,612

The right-of-use assets is in relation to a lease agreement for corporate office facilities commencing 1 June 2025, that runs for an initial 4-year period and with an annual rent of $107,500. A security deposit amounting to $9,854 was paid as security for the facilities. This lease is disclosed in the accounts as a Lease Liability.

Note 9. Intangibles

	2026 $	2025 $
Non-current assets		
Global license - AMP 945 & AMP 886 - at cost	7,937,932	7,937,932
Less: Accumulated amortisation	-	-
	7,937,932	7,937,932

Note 9. Intangibles (continued)

Global license - AMP 945 & AMP 886 represents the cost of the separately acquired intangible assets representing the worldwide right to drug candidates AMP 945 and AMP 886, expiring in 2032. At reporting date, the intangible assets representing the drug candidates were tested for impairment. No impairment was calculated.

Note 10. Accounts payable & accrued liabilities

	2026 $	2025 $
Current liabilities		
Accounts payable and accrued liabilities	1,400,346	1,564,137
Other payables	86,707	239,909
	1,487,053	1,804,046

Refer to note 15 for further information on financial instruments.

Note 11. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	513,071,629	387,952,669	193,430,477	167,389,241

At 31 March 2026, 513,071,629 ordinary shares (March 2025: 387,952,669) were issued and fully paid. All ordinary shares rank equally as to voting, dividends and liquidation. There are no reserved shares of the Group. The shares have no par value.

	31 March 2026 Shares	31 March 2025 Shares	31 March 2026 $	31 March 2025 $
Balance brought forward as at 1 April	387,952,669	194,006,395	167,389,241	151,529,215
Issue of shares	123,398,960	193,946,274	27,646,589	17,480,193
Issue of shares from the exercise of options	1,720,000	-	238,176	-
Transaction costs relating to issue of shares	-	-	(1,843,529)	(1,620,167)
Balance at 31 March	513,071,629	387,952,669	193,430,477	167,389,241

Shares issued
During the year ended 31 March 2026, a total of 125,118,960 (2025: 193,946,274) fully paid Ordinary Shares were issued.

Options
The Company has on issue 102,295,364 share options as at 31 March 2026 (2025: 111,250,589). During the period, 1,745,775 unlisted options (2025: 8,750,000) and nil listed options (2025: 90,299,589) were issued and 1,720,000 (2025: nil) were exercised. During the year, 8,981,000 options that were not exercised expired.

Share based compensation
The movement in fair value of employee, director and non-employee share options for the year ended 31 March 2026 of $128,340 (2025: $78,722) corresponds with the amount recorded in expenses during the period and represents the fair value of vested and issued options (refer to note 12).

Note 12. Reserves

	2026 $	2025 $
Other reserves	(1,818,617)	(1,818,617)
Share option reserve	690,167	992,424
	(1,128,450)	(826,193)

Other reserves
Other reserves relate to restructuring reserves created at the time of acquisition of Amplia Therapeutics Pty Ltd.

Share option reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

	2026 $	2025 $
Reconciliation of movement:		
Balance at beginning of period	992,424	722,078
Share-based payment expenses (recognised in the Profit and Loss statement)	128,340	28,722
Share-based payment expenses (recognised in Equity as costs of raising capital)	-	289,924
Transfer to accumulated losses due to unexercised option expiry (previously recognised in the Profit and Loss statement)	(384,246)	(48,300)
Transfer to accumulated losses due to options exercised	(46,351)	-
Balance at end of period	690,167	992,424

The total share-based payment expense amortised for the year ended 31 March 2026 was $128,340 (2025: $28,722). $384,246 was recognised in retained earnings as a reversal of share-based payment expenses relating to options that lapsed during the financial year that were previously recognised in profit or loss (2025: $48,300).

On the exercise of options, $15,105 was recognised against share capital expense and $31,248 was recognised against retained earnings (2025: 0).

Share based compensation
Options may be issued to external consultants or non-related parties without shareholders' approval, where the annual 15% capacity pursuant to ASX Listing Rule 7.1 has not been exceeded. Options cannot be offered to a director or an associate except where approval is given by shareholders at a general meeting.

Options may be issued to employees in accordance with the Company's existing ESOP. Options cannot be offered to a director or an associate except where approval is given by shareholders at a general meeting. Each option issued converts into one ordinary share of Amplia Therapeutics Limited on exercise. The options carry neither right to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

Note 12. Reserves (continued)

Set our below are summaries of options granted to employees, directors and consultants that fall under AASB2 for the year ended 31 March 2026:

Grant date	Exercise price	Amended exercise price[2]	Balance at start of year	Granted during year	Expired/ exercised during year	Balance at end of year	Expiry date
25/08/2022	$0.26	$0.25	2,355,000	-	(2,355,000)	-	06/09/2025
02/09/2020	$0.20	$0.19	1,000,000	-	(1,000,000)	-	02/09/2025
02/09/2020	$0.15	$0.14	720,000	-	(720,000)	-	02/09/2025
09/09/2022	$0.26	$0.25	1,208,000	-	(1,208,000)	-	07/10/2025
12/09/2022	$0.26	$0.25	3,693,000	-	(3,693,000)	-	07/10/2025
14/09/2022	$0.26	$0.25	725,000	-	(725,000)	-	07/10/2025
24/08/2023	$0.14	$0.13	2,500,000	-	-	2,500,000	05/06/2028
15/05/2024[1]	$0.14	$0.00	3,500,000	-	(1,000,000)	2,500,000	05/06/2028
20/12/2024[1]	$0.23	$0.00	5,250,000	-	-	5,250,000	20/12/2028
27/08/2025	$0.30	$0.00	-	818,006	-	818,006	30/09/2028
27/08/2025	$0.00	$0.00	-	447,000	-	447,000	30/09/2028
07/11/2025	$0.00	$0.00	-	480,769	-	480,769	07/11/2029
			20,951,000	1,745,775	(10,701,000)	11,995,775	
Weighted average exercise price			$0.21	$0.14	$0.24	$0.18	

[1]These options were granted to Lead Managers after capital raises in FY25. The vesting date of the options is the issue date.
[2]On 15 February 2025, the company announced that the exercise prices of the unlisted options were adjusted in accordance with ASX Listing Rule 6.22. The new exercise prices became effective 20 February 2025.

The weighted average remaining contractual life in years is 2.47 (2025: 2.07)

During the period 818,006 options were granted to Directors. The unlisted options were issued on 27 August 2025 at an exercise price of 30 cents per share, expiring on 30 September 2028. These options vest 1/3 each year starting on grant date until the 2nd anniversary of the grant date. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The following table lists the inputs to the model used for valuation of the unlisted options:

Volatility (%)	151.63%
Risk free interest rate (%)	3.60%
Expected life of option (years)	3.10
Exercise price per terms and conditions	$0.30
Underlying security price at grant date	$0.17
Expiry date	30 September 2028
Value per option	$0.131

During the period, 447,000 zero exercise price options (ZEPOs) were granted to CEO. The unlisted options were issued on 27 August 2025, expiring on 30 September 2028. One-third of the options become vested each year for three years following the date they were granted. The fair value of the options refers to the share price at grant date. The following table lists the inputs to the model used for valuation of the unlisted options:

Expected life of option (years)	3.10
Exercise price per terms and conditions	0
Underlying security price at grant date	$0.17
Expiry date	30 September 2028
Value per option	$0.17

Note 12. Reserves (continued)

During the period, 480,769 zero exercise price options (ZEPOs) were granted to the CMO. The unlisted options were issued on 7 November 2025, expiring on 7 November 2029. One-half of the options become vested each year for two years following the date they were granted. The fair value of the options refers to the share price at grant date. The following table lists the inputs to the model used for valuation of the unlisted options:

Expected life of option (years)	4.0
Exercise price per terms and conditions	0
Underlying security price at grant date	$0.13
Expiry date	7 November 2029
Value per option	$0.13

Set out below are summaries of options granted to employees, directors and consultants for the year ended 31 March 2025:

Grant date	Exercise price	Amended exercise price[2]	Balance at start of year	Granted during year	Expired/ exercised during year	Balance at end of year	Expiry date
25/08/2022	$0.26	$0.25	2,355,000	-	-	2,355,000	06/09/2025
01/10/2019	$0.16	$0.00	1,070,000	-	(1,070,000)	-	24/06/2024
02/09/2020	$0.20	$0.19	1,000,000	-	-	1,000,000	02/09/2025
02/09/2020	$0.15	$0.14	720,000	-	-	720,000	02/09/2025
10/05/2021	$0.43	$0.00	500,000	-	(500,000)	-	10/05/2024
09/09/2022	$0.26	$0.25	1,208,000	-	-	1,208,000	07/10/2025
12/09/2022	$0.26	$0.25	3,693,000	-	-	3,693,000	07/10/2025
14/09/2022	$0.26	$0.25	725,000	-	-	725,000	07/10/2025
24/08/2023	$0.14	$0.13	2,500,000	-	-	2,500,000	05/06/2028
15/05/2024[1]	$0.14	$0.00	-	3,500,000	-	3,500,000	05/06/2028
20/12/2024[1]	$0.23	$0.00	-	5,250,000	-	5,250,000	20/12/2028
			13,771,000	8,750,000	(1,570,000)	20,951,000	
Weighted average exercise price			$0.23	$0.19	$0.24	$0.21	

[1]These options were granted to Lead Managers after capital raises in FY25. The vesting date of the options is the issue date.
[2]On 15 February 2025, the company announced that the exercise prices of the unlisted options were adjusted in accordance with ASX Listing Rule 6.22. The new exercise prices became effective 20 February 2025.

Note 13. Provision for income tax

In assessing the reliability of deferred tax assets, management considers whether it is probable that all of the deferred tax asset will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income and compliance with continuity of ownership requirements.

Based upon the level of projections for future taxable income over the periods in which the temporary differences are available to reduce income taxes payable, and uncertainties over continuity of ownership having regard to the Company's equity raisings, management has established a valuation provision for the full amount of the deferred tax assets related to the net operating loss carried forward.

The Group is a resident for Australian tax purposes and is subject to the statutory tax rate in Australia applicable to the size of the Group i.e. 30.00% (2025: 30.00%). The recoverability of prior tax losses will be dependent on the Group meeting either the "continuity of ownership test" or the "continuity of business test". The Group believes that it will meet one of these tests but regardless, has not recognised the tax benefit of any tax losses carried forward.

Note 13. Provision for income tax (continued)

	2026 $	2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(7,707,152)	(6,572,031)
Tax at the statutory tax rate of 30%	(2,312,146)	(1,971,609)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	38,502	23,617
Licence payments	-	9,497
Other non-deductible/(non-assessable) items	18,482	6,308
Research & development	1,522,139	1,201,502
Unrecognised temporary differences	(160,731)	(82,375)
Unrecognised tax losses	893,754	813,060
Income tax expense	-	-

	2026 $	2025 $
Deferred tax assets not recognised		
Deferred tax assets not recognised comprises temporary differences attributable to:		
Provision for holiday pay	42,148	28,265
Other accruals	12,873	19,181
Section 40-880 deduction carry forward	581,543	326,947
Patent application carry forward	242,530	158,312
Net operating loss to carry forward	5,156,339	4,262,586
Total deferred tax assets not recognised	6,035,433	4,795,291

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

Note 14. Reconciliation of loss after taxation to cash flows from operating activities

	2026 $	2025 $
Loss after income tax expense for the year	(7,707,152)	(6,572,031)
Adjustments for:		
Depreciation	13,625	9,955
Right-to-use asset amortisation	78,517	75,673
Share based compensation	128,340	78,722
Other	139,178	55,883
Changes in working capital		
Accounts receivable and prepayments	(1,102,580)	(668,219)
Accounts payable and accruals	(283,432)	134,093
Net cash used in operating activities	(8,733,504)	(6,885,924)

Note 15. Financial instruments

Capital management
The Group manages its capital to ensure entities in the Group will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group's overall strategy remains unchanged from 31 March 2025.

The Group is not subject to any externally imposed capital requirements.

Given the nature of the business, the Group monitors capital on the basis of current business operations and cash flow requirements.

Categories of financial instruments, including fair value of financial instruments
The classification of each class of financial assets and liabilities, and their fair values are as follows:

	March 2026 Carrying amounts $	March 2026 Fair value $	March 2025 Carrying amounts $	March 2025 Fair value $
Non-derivative financial assets				
At amortised cost				
(i) Other receivables (R&D Tax Incentive Receivables)	4,778,235	4,778,235	3,771,707	3,771,707
Non-derivative financial liabilities				
At amortised cost				
(i) Accounts payable, accrued liabilities and provisions	1,677,186	1,677,186	1,898,264	1,898,264
(ii) Lease liabilities	341,111	341,111	13,893	13,893
	2,018,297	2,018,297	1,912,157	1,912,157

Financial Risks
The financial risks associated with the Group's financial assets and liabilities include credit risk, interest rate risk, liquidity risk and currency risk.

Credit Risk – Financial instruments that potentially subject the Group to concentrations of credit risk consist principally of cash and cash equivalents, investments, loans and receivables. The maximum credit risk is the face value of these financial instruments. However, the Group considers the risk of non-recovery of these accounts to be minimal.

Maximum Risk Exposure – The maximum credit risk exposures are the carrying amounts of the financial assets and financial liabilities listed under the "Categories of Financial Instruments, including Fair Value of Financial Instruments" table. No financial assets are either past due or impaired. There are no collateral and other credit enhancements for the financial assets.

Currency Risk – Currency risk is the risk of loss to the Group arising from adverse changes in foreign exchange rates. The Group has an Australian dollar presentation currency and is exposed to currency risk in respect of amounts held in foreign currency bank accounts and demand deposits. At 31 March 2026 the Group held US$963,882 (2025 : US$10) and €50 (2025: €50) in such accounts and deposits. Should exchange rates strengthen by 10% this would have an impact of A$140,062 (2025: A$14).

Interest Rate Risk – Interest rate risk is the risk of loss to the Group arising from adverse changes in interest rates. At 31 March 2026, the Group held $26,381,813 (2025: $10,235,765) in such accounts and deposits. A 50 basis points (0.5%) decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. For each interest rate movement of 50 basis points lower, assuming all other variables were held constant, the Group's loss for the year would increase by $131,900 (2025: $51,000).

Note 15. Financial instruments (continued)

Liquidity Risk - Liquidity risk is the risk that the Group will encounter difficulty in raising funds at short notice to meet commitments associated with financial instruments. The Group's non-derivative and derivative financial liabilities have contractual maturities as summarised below:

	Carrying amount	Contractual cash flows	Within 6 months	6 to 12 months	1 to 5 years	Later than 5 years
March 2026						
Accounts payable and accrued liabilities	1,486,738	1,486,738	1,486,738	-	-	-
	1,486,738	1,486,738	1,486,738	-	-	-
March 2025						
Accounts payable and accrued liabilities	1,804,046	1,804,046	1,804,046	-	-	-

Note 16. Related parties

(a) Parent entity
The immediate parent and ultimate controlling party of the Group is Amplia Therapeutics Limited. Interests in subsidiaries are set out in note 17.

(b) Directors & other key management personnel remuneration
The total compensation to directors and other key management personnel during the year was:

	2026	2025
Short-term benefits (including performance bonuses)	484,660	573,044
Post-employment benefits	35,340	34,456
Share based payments	95,131	28,722
	615,131	636,222

Note 17. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Principal activities	Parent Ownership interest 2026 %	Parent Ownership interest 2025 %
ACN 612 556 948 Pty Ltd (formerly Amplia Therapeutics Pty Ltd)	Australia	Licence holding company	100.00%	100.00%

Note 18. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2026 $	Parent 2025 $
Loss after income tax	(7,707,152)	(6,572,031)
Total comprehensive loss	(7,707,152)	(6,572,031)

Statement of financial position

	Parent 2026 $	Parent 2025 $
Total current assets	33,042,050	14,928,779
Total assets	41,440,928	22,937,109
Total current liabilities	1,670,416	1,888,057
Total liabilities	1,968,658	1,912,157
Equity		
Issued capital	193,430,477	167,389,242
Other reserves	(1,818,615)	(1,818,615)
Share option reserve	690,165	992,424
Accumulated losses	(152,829,757)	(145,538,099)
Total equity	39,472,270	21,024,952

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 19. Remuneration of auditors

	March 2026 $	March 2025 $
Audit and review of financial statements		
Grant Thornton Audit Pty Ltd - Australia	92,685	75,175
Total auditor's remuneration	92,685	75,175

Note 20. Commitments and contingencies

Licenses (AMP945 & AMP886)

Under the in-licence agreement with Cancer Research Technology Limited (“CRT”) signed in March 2018, the Company was required to use commercially reasonable efforts to develop AMP945 by filing an Investigational

Note 20. Commitments and contingencies (continued)

New Drug ("IND") application or commence a Phase 1 trial within two years. This obligation was met in October 2020 when the Company initiated a Phase 1 trial of AMP945.

For AMP886, the Company agreed to file an IND or commence a Phase 1 trial within three years. In November 2021, CRT agreed to extend the deadline for filing an IND or commencing a Phase 1 trial of AMP886 until 31 December 2023. CRT has subsequently agreed to yearly deadline extensions, with the current deadline set as 31 December 2026. Under the license agreement there is an annual maintenance fee of between US$15,000 and US$20,000 per annum. Additionally, under this agreement there are various milestone payments. Under the license agreement US$50,000 is payable for the commencement of any further Phase 1 clinical trial and US$50,000 for the allowance of any further INDs, noting that two IND's have been awarded to the Company and as a result US$150,000 has been paid to CRT.

Upon commencement of the first Phase 2 trial of either AMP886 or AMP945, a milestone payment of US$250,000 is due to CRT. Further milestone payments would only become due and payable upon commencing additional Phase 2 and 3 studies, regulatory approvals and ultimately commercialisation. No amounts for these have been accrued.

Intellectual Property Royalties on the Use of MIS416 – Vendors

The Company must pay to the original Vendors 3.25% of net revenues on any product sales and licence revenues arising from the use of MIS416 to treat radiation injury, as described in a number of granted patents and patent applications having a priority date in 2009, expiring at the end of the respective patent periods.

Collaborations

The Group has entered a collaborative arrangement with the Garvan Institute of Medical Research (Garvan) for work being done to develop FAK inhibitor AMP945 in combination with gemcitabine and nab-paclitaxel. Upon first dosing of a patient in an Amplia-sponsored clinical trial in pancreatic cancer a milestone payment of AU$100,000 was paid to Garvan. Further milestone payments would only become due and payable upon commencing additional Phase 1/2 (AU$100,000, maximum of one more payment) and Pivotal Phase 3 (AU$150,000, maximum of two payments) studies, regulatory approvals and ultimately commercialisation.

Research and development

The Group has entered into an agreement with IQVIA related to research and development activities for the Phase 2 ACCENT clinical trial using AMP945 with gemcitabine and Abraxane, the total estimated value of the agreement is $3.97 million, for the professional fees spanning through to 2026. When certain milestones in the trial are satisfied, the Group will need to settle advanced payments. At balance date, $3.06 million of the agreement has been incurred. As part of the agreement the Group is also expecting to incur ongoing pass-through costs and investigator fees in relation to the trial, also spanning through to 2026.

Additionally, in July 2025 the Group entered into a separate agreement with IQVIA for the provision of research and development services in relation to the Phase 2 AMPLICITY clinical trial of AMP945. The total estimated value of the agreement is $3.89 million. As at balance date, $0.87 million of the agreement has been incurred, with the remaining commitment contingent on future trial activity, including patient recruitment. Subsequent to the reporting date, as disclosed in Note 20, the Group announced a temporary halt to patient recruitment on 7 April 2026 following protocol-defined safety events. Accordingly, the remaining commitment under this agreement is subject to revision, with management currently negotiating amendments to the payment schedule, including a potential partial refund of amounts previously contracted.

Note 21. Events after the reporting period

On 7 April 2026, the Company announced a temporary halt to recruitment in the AMPLICITY trial following protocol-defined safety events, with no concerns identified for narmafotinib.

On 12 May 2026, the Company issued 240,385 fully paid ordinary shares following the exercise of employee options.

These events are considered non-adjusting events after the reporting date and, accordingly, have not resulted in any adjustments to amounts recognised in the financial statements as at 31 March 2026.

No other matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Amplia Therapeutics Limited
Consolidated entity disclosure statement
As at 31 March 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Amplia Therapeutics Limited	Company	Australia	100.00%	Australia
ACN 612 556 948 Pty Ltd	Company	Australia	100.00%	Australia

Basis of preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

Section 295 (3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency
The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency
Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts
None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group.

Amplia Therapeutics Limited
Directors' declaration
31 March 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 March 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Warwick Tong
Non-Executive Chairman

29 May 2026

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Melbourne VIC 3001

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Independent Auditor's Report

To the Members of Amplia Therapeutics Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Amplia Therapeutics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 31 March 2026 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial statements, which indicates that the Group incurred a net loss of $7,707,152 and net cash used in operating activities of $8,733,504 during the year ended 31 March 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Intangible assets (Note 9 and Note 2)	
At 31 March 2026, the Group has intangible assets with a book value of $7,937,932 relating to the drug candidates AMP886 and AMP945. The Group tests these intangible assets for impairment on an annual basis or more frequently if events or changes in circumstances indicate that they may be impaired in accordance with AASB 136 *Impairment of Assets* The recoverable amount is determined as fair value less costs of disposal and the Group has applied a cost approach to derive their estimate. In developing their estimate, the Group uses significant unobservable inputs, including the components included in the cost base, the assumption that no costs are obsolete or non-value generating, and the costs of disposal. This area is a key audit matter as the Group applies significant judgment in estimating the recoverable amount of the intangible assets. This resulted in a high degree of auditor judgement in evaluating the appropriateness of the valuation methodology, the inputs included in the cost base, the assessment of obsolescence, and the costs of disposal applied.	Our procedures included: • With the assistance of our internal experts we: – Performed sensitivity analysis on the model by varying assumptions within a reasonable range to identify significant assumptions to focus our further procedures; – Evaluated the clerical accuracy and mathematical accuracy of the model used by management; – Assessed the appropriateness of significant assumptions used by management by considering external information such as results of recent trials, changes in factors that underpin the valuation of the assets, market valuation of the Group compared to its net assets and other public information available. • We tested the completeness, accuracy and relevance of underlying data used in the model by agreeing to recent actual costs. • We assessed the disclosures in the financial statements against the requirements of Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 31 March 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Group are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i the financial report that gives a true and fair view and is free from material misstatement, w and

ii the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 33 to 36 of the Directors' report for the year ended 31 March 2026.

In our opinion, the Remuneration Report of Amplia Therapeutics Limited, for the year ended 31 March 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Group are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Vasiliou

J D Vasiliou
Partner – Audit & Assurance

Melbourne, 29 May 2026

Amplia Therapeutics Limited
Shareholder information
31 March 2026

The shareholder information set out below was applicable as at 07 May 2026.

(a) Number of ATX shareholders	3,225
(b) Total shares issued	513,071,629
(c) Percentage of total holdings by or on behalf on the 20 largest shareholders	49.27%

(d) Distribution schedule of fully paid ordinary shares

Range	Holders	Units	% of Total Units
1-1,000	182	46,473	0.01%
1,001-5000	641	2,178,956	0.42%
5,001-10,000	521	4,078,578	0.79%
10,001-100,000	1,349	52,119,391	10.16%
100,001 and over	532	454,648,231	88.61%
Total	3,225	513,071,629	

(e) The number of holders holding less than a marketable parcel of ordinary fully paid shares: 543

Top 20 holders of ordinary fully paid shares

The names of the twenty largest security holders of quoted equity securities are listed below:

Rank	Name	Number of Shares	% of Issued Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	53,387,346	10.41%
2	BNP PARIBAS NOMS PTY LTD	36,150,880	7.05%
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	25,321,022	4.94%
4	CITICORP NOMINEES PTY LIMITED	23,805,884	4.64%
5	BOND STREET CUSTODIANS LIMITED [LAM1 - D08047 A/C]	20,165,845	3.93%
6	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	12,324,260	2.40%
7	UBS NOMINEES PTY LTD	10,679,765	2.08%
8	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	9,351,416	1.82%
9	HB BIOTECHNOLOGY LTD	8,562,431	1.67%
10	ELK RIVER HOLDINGS PTY LTD	7,220,779	1.41%
11	JAMPLAT PTY LTD	6,347,826	1.24%
12	DR ROBERT PEACH	6,131,164	1.19%
13	CHARBELLU PTY LIMITED <CHARBELLU SUPER FUND A/C>	5,500,000	1.07%
14	MR LI SUN	4,750,000	0.93%
15	CHRISTOPHER JOHN BURNS	4,155,574	0.81%
16	MR PEIJUN ZHANG	4,053,470	0.79%
17	HARPER BERNAYS LIMITED <HB BIOTECHNOLOGY NO 1 A/C>	3,948,972	0.77%
18	DR WARWICK TONG	3,864,073	0.75%
19	MRS JANE BELL	3,661,751	0.71%
20	MR JULIAN GLEN FORBY	3,404,178	0.66%
	TOTAL	**252,786,636**	**49.27%**

Other quoted securities
There are 90,299,589 quoted Options (ASX:ATXOA) with an exercise price of $0.1725 and an expiry date of 31 October 2027.

Unquoted equity securities
Options expiring various dates with various exercise prices: 11,995,775 held by 9 people/entities.

Amplia Therapeutics Limited
Shareholder information
31 March 2026

Substantial Holders	Number of Shares	% of Issued Capital
Platinum Investment Management Limited	45,313,932	9.31%
Acorn Capital Limited	36,144,321	7.43%

Voting rights

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall carry one vote.

On-Market Buy Back

There is no current on-market buy back of any equity securities.

Corporate Governance

The Company's Annual Corporate Governance Statement and Corporate Government policies can be found on the Company's website at: https://www.ampliatx.com/site/About-Us/corporate-governance

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