HERACLES clinical trial – Update #5

Highlights

- **First multiple-dose cohort successfully completed**
- **Second and final cohort to receive highest SOF-SKN™ dose**
- **Repeated applications reflect real-world conditions**

Sydney, 3 December 2025: Clinical-stage biotech company **Noxopharm Limited (ASX:NOX)** is pleased to announce the first multiple-dose cohort of SOF-SKN™ has been successfully completed in the HERACLES trial.

The Safety Steering Committee has determined the treatment to be safe and well tolerated, with no clinically relevant issues found. The trial will therefore now proceed to the second and final cohort of participants, who will receive multiple doses at the highest level approved for this trial.

HERACLES is a first-in-human trial for SOF-SKN™, a novel drug candidate for autoimmune diseases. The double-blind and placebo-controlled Phase I trial aims to evaluate the safety and tolerability profile of SOF-SKN by testing it at different concentrations, and is taking place in Australia to capitalise on Australian expertise in lupus research and early phase clinical trials. Noxopharm will also secure federal R&D tax benefits by conducting the study locally.

This second part of the trial involves multiple doses of SOF-SKN being given to two cohorts in succession. Each cohort has four participants who will all receive a dose of SOF-SKN every day for two weeks.

This approach enables safety testing to continue at a more intensive level over a longer period of time, more closely reflecting how topical treatments of this type are commonly used in real-world situations. Cutaneous lupus (CLE) is an incurable chronic disease, meaning that patients would potentially need to use SOF-SKN on an ongoing basis to help relieve their symptoms.

The primary goal is to make sure that SOF-SKN is safe over repeated applications of the cream. They will also investigate how well participants tolerate the drug, as well as measure numerous other pharmacokinetic and pharmacodynamic parameters.

The repeated administrations of the drug plus subsequent readouts will take several weeks for each cohort, due to a battery of tests including electrocardiograms, physical exams, participant questionnaires, numerous blood tests, skin observation scoring tests and so on. All of these are administered at multiple time points, with subsequent data collection and analysis.

SOF-SKN is initially being developed for autoimmune diseases like cutaneous lupus erythematosus (CLE) before potential development for autoimmune-related skin diseases like psoriasis and dermatomyositis. The global CLE market is worth more than US$3.3 billion and is expected to grow significantly over the coming years.

The core Sofra™ technology could also be further utilised for rheumatoid arthritis and diabetes, plus other diseases linked to the dysregulation of the immune system.

-ENDS-

About the Sofra technology platform

Developed from a breakthrough discovery in the immune system, Sofra comprises a novel class of drugs targeting inflammatory and autoimmune diseases, as well as RNA therapeutics and vaccines.

Sofra technology has potential applications in a wide range of diseases related to the immune system such as rheumatoid arthritis, lupus and diabetes, as well as other diseases like cancer.

The global autoimmune disease therapeutics market was worth US$163.2 billion in 2024 and is expected to reach US$219.6 billion by 2035, while the worldwide immuno-oncology market was US$43 billion in 2023 and is projected to hit US$284 billion by 2033.

The proprietary platform is based on short nucleic acid sequences, the building blocks of DNA or RNA, known as oligonucleotides. These act on specific immune sensors to regulate inflammation at its source, reducing or stimulating it to control the disease. In essence, the Sofra technology for autoimmune diseases replicates what is naturally occurring in the bodies of healthy people, but is either absent or too little in patients with autoimmune conditions.

Further information and animations: SOF-SKN / SOF-VAC

About Noxopharm

Noxopharm Limited (ASX:NOX) is a clinical-stage Australian biotech company discovering and developing novel treatments for cancer and inflammation, including a pioneering technology to improve the safety profile of a wide range of mRNA medicines.

The company utilises specialist in-house capabilities and strategic partnerships with leading researchers to build a growing pipeline of new proprietary drugs based on two technology platforms – Sofra™ (inflammation, autoimmunity, mRNA drug enhancement, and oncology) and Chroma™ (oncology).

To learn more, please visit: noxopharm.com

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Dr Gisela Mautner, CEO and Managing Director of Noxopharm, has approved the release of this document to the market on behalf of the Board of Directors.

Forward Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections and assumptions made by Noxopharm about circumstances and events that have not yet taken place. Although Noxopharm believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the company’s control that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.