September 2026 Quarterly Activities Report and Appendix 4C

- **Lead clinical asset for the treatment of autoimmune skin diseases to progress to extension clinical study in patients with cutaneous lupus erythematosus**
- **Clear progress and promising data from immuno-oncology program harnessing immune system against cancer**
- **CSL presentation of research involving Noxopharm technology at global conference**

Sydney, 2 November 2026: Australian clinical-stage drug development company **Noxopharm Limited (ASX:NOX)** provides its Quarterly Activities Report and Appendix 4C for the period ending 30 September 2026.

Extension study and cancer program progress

During the quarter, Noxopharm announced it was preparing to commence an extension clinical study for SOF-SKN™, its autoimmune disease drug candidate, in patients with cutaneous lupus erythematosus (CLE) in Melbourne, Australia. The extension study is intended to assess the safety and tolerability of SOF-SKN in CLE patients, and to generate initial signals of clinical efficacy – see further details in the clinical trials section below.

Noxopharm also made several announcements regarding its promising immuno-oncology program, which is exploring ways in which the immune system can be harnessed in against cancer in an immuno-oncology market that is projected to grow from US$35 billion in 2025 to US$185 billion by 2035.

Data showed that Noxopharm's novel Sofra™ technology can help activate immune cells in response to dying cancer cells, providing further support for the technology's potential in immuno-oncology and cancer treatment. In the study, significant levels of immune activation were observed when Noxopharm's TLR8-amplifying drug lead from the SOF-CAN program was combined with dying cancer cells. This was not observed when the lead molecule was absent, demonstrating its potential to promote an immune response to cancer.

The results built on earlier Noxopharm research showing Sofra can help expose otherwise 'hidden' genetic material (RNA) as carried by cancer cells to the immune system. The most recent study brings this closer to the context of a cancerous tumour by using whole cancer cell debris, providing an important step in validating the Sofra approach for cancer treatment while further developing the technology towards *in vivo* proof-of-concept studies.

The company also announced the creation of a highly advanced model designed to accelerate its immuno-oncology program. This gives Noxopharm a unique advantage in this area of cancer research, where developing animal models that accurately reflect human biology has been a longstanding challenge due to well-recognised differences between the human and animal immune systems.

In other news, promising data involving Noxopharm's technology was presented at the International Society for Respiratory Viruses (ISRV), Options for the Control of Influenza XIII Conference in the United States. The research, conducted by global biopharma company CSL, was designed to explore

how Noxopharm's novel oligonucleotides from its Sofra platform could be used to reduce the reactogenicity of self-amplifying mRNA (sa-mRNA) vaccines – a next-generation mRNA technology attracting worldwide interest and investment. The scientific poster presentation stated that the oligos "show clear promise" in reducing vaccine-related inflammation markers, confirming their potential in improving vaccine tolerability.

Also in the quarter, the versatility of the company's novel technology was further reinforced via a $1 million Medical Research Future Fund grant awarded to Hudson Institute of Medical Research for a project involving the Sofra platform. Hudson Institute is Noxopharm's strategic partner in the development of the Sofra technology, and the grant is for a three-year project aiming to address the significant issue of birth injuries that lead to chronic and debilitating pelvic floor disorders (PFDs) in women. The global PFD treatment market is currently worth US$2.8 billion and is expected to grow to around US$4.3 billion by 2032.

Additionally, Noxopharm released a new investor presentation that included an overview of its technology and the scientific breakthrough underlying it, along with key market data, clinical trial strategy and near-term milestones and catalysts. CEO Dr Olivier Laczka was also interviewed by The Stock Network, discussing the company's cancer program and next steps. The video is available here.

Lastly, Dr Laczka was a panellist at the Bio Connections conference in Melbourne, appearing alongside Dr Michael Wilson, Head of Global Research at CSL, as well as Peter Tobin Head of Translational Medicine at Telix Pharmaceuticals Limited, and moderator Associate Professor Tam C. Nguyen, Director Research & Innovation at Monash Health. The panel discussed the most significant advancements in therapeutic modalities over the past decade and how they have shaped the current landscape of drug development, including RNA-based vaccines and recent discoveries in immunology that have the potential to transform the treatment of autoimmune diseases.

Reflecting on the quarter, Dr Laczka said: "The extension study for SOF-SKN shows just how far we have come in a short space of time. Following the successful HERACLES trial in healthy volunteers, the opportunity to test our drug candidate in lupus patients represents a substantial step forward.

"We have also made very good progress with our immuno-oncology program, through which we have generated positive data from several studies. We have the potential to make a difference in such a globally significant market, and will advance our program as quickly as possible."

SOF-SKN™ and clinical trial update

Noxopharm announced an extension clinical study in patients with cutaneous lupus erythematosus (CLE) in Melbourne. Subject to completing regulatory and contractual requirements, including ethics approval, patient enrolment will commence in the first quarter of calendar year 2027.

The extension study is intended to assess the safety and tolerability of SOF-SKN in CLE patients, and to generate initial signals of clinical efficacy. The study is designed to enrol approximately 15 CLE patients, each receiving 14 days of daily topical dosing with SOF-SKN, plus a 7-day follow-up. After the commencement of first patient treatment in Q1 CY27, Noxopharm expects to complete patient recruitment and treatment, and report initial efficacy signals, in Q2 CY27.

Data from the study is intended to inform the design of Noxopharm's planned Phase II clinical trial in CLE patients, targeted for H1 CY28, subject to regulatory feedback and standard clinical and manufacturing requirements.

Associate Professor Amanda Saracino was named as the Lead Investigator for the planned study. She is a clinical and academic dermatologist specialising in autoimmune connective tissue diseases and skin manifestations of autoimmune disease, and a respected authority in the field.

Regarding regulatory activities in preparation for a Phase II trial, during the quarter Noxopharm formally requested a pre-Investigational New Drug (IND) meeting with the US Food & Drug Administration. Pre-IND meetings represent an important milestone in the drug development process and support a future comprehensive IND application. A successful application stands to increase SOF-SKN's commercial potential and make the drug more attractive to potential industry partners in both the US and elsewhere.

Constructive feedback was received from the FDA shortly after the quarter ended, which was particularly supportive of Noxopharm's chemical manufacturing strategy. The agency also considered the proposed Phase II trial design as reasonable, and provided technical guidance to ensure alignment with its expectations around the proposed non-clinical studies.

SOF-SKN is initially being developed for the chronic inflammation caused by the autoimmune disease cutaneous lupus erythematosus (CLE), before potential development for other autoimmune-related skin diseases like psoriasis and dermatomyositis. Lupus is an autoimmune disease that can affect different organs, and CLE is a sub-type of lupus that manifests in the skin. There are currently no therapies specifically approved for treating CLE, and there is a significant unmet need for targeted and well-tolerated therapies, while SOF-SKN also represents a potential Orphan Drug Designation opportunity. The global market was valued at US$5.4 billion in 2024.

Autoimmune diseases are illnesses that make the body mistakenly attack itself, and lupus is just one of a wide range of these diseases that affect millions of people worldwide. Patient numbers have been steadily increasing over the past few decades, particularly in Westernised societies, with approximately 10% of the global population affected. This means that around 780 million people worldwide are living with various autoimmune diseases.

Financial update

- As of 30 September 2026, Noxopharm had A$31k in cash.
- Net cash outflows from operating activities during the quarter amounted to A$663k, compared to outflows of A$859k in the quarter to 30 June 2026.
- The company made payments for research and development of A$248k during the quarter, compared to A$227k in the June 2026 quarter.
- The company continues to be vigilant with its cash resources and is exploring a range of options in relation to securing additional capital. It is looking at its strategic plan and exploring the likelihood of short-term catalysts which may impact the timing and range of options to secure follow-on funding.
- During the quarter the company drew down an additional $400k from the unsecured loan facility held with 4F Investments Pty Limited (a company associated with Chairman Fred Bart). This loan is unsecured, attracts interest at 12% p.a., and is repayable on the company receiving

the 2025/26 research and development rebate, or as otherwise agreed between the Companies. The principal outstanding at the end of September quarter was $600k.

- As announced to the market on 30 October 2026, and subsequent to the end of the quarter, Noxopharm completed a capital raise through the Placement of 35.7 million shares at $0.042, raising $1.5 million before fees. This includes a commitment to the Placement by the Chairman of $375,000, subject to shareholder approval at an upcoming EGM.
- Subject to shareholder approval at an EGM to be scheduled mid December 2026, Convertible Note holders holding Notes with a face value of $3.35 million have agreed to convert their Notes and capitalised interest into shares at the same price as the Placement. This will result in the issue of an additional 90 million shares and significantly strengthen the balance sheet position of the company.
- A research and development tax rebate refund from the ATO for the FY 2026 for approx. $1.4m is pending.
- In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C relate to director fees and salaries (including superannuation) for directors

-ENDS-

About the Sofra technology platform

Developed from a breakthrough discovery in innate immunology, the Sofra technology platform represents a revolutionary approach to drug design by translating a new understanding of innate biology into targeted therapeutics that enable precision control of disease-relevant signalling.

Sofra is based on the use of synthetic nucleic acids, known as oligonucleotides, to mimic natural regulators of the body's defence system.

This novel approach enables selective and modular tuning of immune sensors, reducing or stimulating their associated biological responses to mitigate a broad range of diseases and enhance RNA-based therapies and emerging therapeutic technologies.

Sofra is focused on inflammatory and autoimmune diseases such as rheumatoid arthritis, lupus and diabetes, as well as immuno-oncology for cancer treatment. 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.

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

About Noxopharm

Noxopharm Limited (ASX:NOX) is a clinical-stage Australian biotech company developing novel, targeted therapies for chronic inflammation, autoimmune diseases and cancer.

Noxopharm's proprietary Sofra™ platform is designed to regulate innate immune signalling with greater precision. Its lead clinical asset, SOF-SKN™, is a topical therapy initially being developed for cutaneous lupus erythematosus, with Phase I completed and further clinical development progressing.

Beyond SOF-SKN, the Sofra platform supports a broader pipeline of internal and externally collaborated programs across inflammatory and autoimmune diseases, RNA therapeutics and oncology.

To learn more, please visit: noxopharm.com

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Noxopharm CEO Dr Olivier Laczka 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 (including but not limited to the COVID-19 pandemic) that could cause the actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
NOXOPHARM LIMITED	
ABN	**Quarter ended ("current quarter")**
50 608 966 123	30 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(248)	(248)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(3)	(3)
	(d) leased assets	-	-
	(e) staff costs	(266)	(266)
	(f) administration and corporate costs	(145)	(145)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	1	1
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(663)**	**(663)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	400	400
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**400**	**400**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	293	293
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(663)	(663)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	400	400
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	**Cash and cash equivalents at end of period**	**31**	**31**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	31	293
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (business debit cards)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**31**	**293**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The amount at 6.1 includes Director fees and salary (including superannuation) for directors and related parties and loan interest to a related party.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	4,450	4,450
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	5,000	-
7.4	**Total financing facilities**	9,450	4,450

7.5	**Unused financing facilities available at quarter end**	5,000

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

1. Convertible notes, face value $3.85M, interest rate 12% capitalised until maturity, expiry 2 January 2027;
2. Unsecured loan for $600,000 provided by 4F investments Pty Ltd (a related party associated with the Chairman), 12% interest p.a. capitalised until repayment;
3. At The Market facility with Accuity Capital Investment Management Pty Ltd, facility limit $5M, expiring 31 July 2031.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(663)
8.2	Cash and cash equivalents at quarter end (item 4.6)	31
8.3	Unused finance facilities available at quarter end (item 7.5)	5,000
8.4	Total available funding (item 8.2 + item 8.3)	5,031
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	7.59

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: In order to sustain the anticipated level of R&D activities, additional funding will be required. The precise timing, method and quantum of the additional funding to be secured remains subject to ongoing review and discussions between the Board as well as its advisers and potential funders. The timing of securing additional funds will also be subject to market conditions prevailing at the time. In addition, the Company continues to look for opportunities to apply for non-dilutive funding through government and other grants programs. Post quarter end, the Company has undertaken steps to raise additional capital through a $1.5 million share placement.

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: The Company believes it has sufficient working capital to meet its obligations and continue with the implementation of its current business plans for the foreseeable future. Moreover, the Company is highly diligent in managing its ongoing cash reserves and will take the necessary steps to ensure that it remains a viable business.	
Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 2 November 2026

Authorised by: ...By order of the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.