



ASX / Media Release
8 October 2024

September Quarterly Activities Report & Appendix 4C

Invex Therapeutics Ltd (Invex, ASX:IXC, or the Company) a biopharmaceutical company focused on the development and commercialisation of Exenatide for neurological conditions relating to raised intracranial pressure (ICP), today provides an operational and corporate update to accompany its Appendix 4C cash flow statement for the quarter ended 30 September 2024 (Q1 FY25).

Operational Update

New Research Collaboration with Tessara Therapeutics

During the quarter, Invex entered into a Research Collaboration with Tessara Therapeutics (Tessara). The research will examine the capacity of Exenatide to prevent cell death through two disease-relevant pathways in the Tessara RealBrain[®] platform of neural microtissues, and more specifically with the ADBrain[™] model, a 3D human model that replicates the neurodegeneration seen in Alzheimer's Disease (AD).

There is now emerging evidence that GLP-1 receptor agonists (GLP-1RAs) may protect against AD dementia shrinking in the parts of the brain that control memory, learning, language and decision-making by up to 50%.¹ Exenatide is within the same class of drugs (GLP-1RAs) and based on Medicare data in the United States, use of Exenatide by type 2 diabetics is associated with reduced incidence of AD².

The results will have relevance to similar cellular processes involved in multiple neurodegenerative diseases, including traumatic brain injury (TBI). Invex holds issued patents specifically for the use of Exenatide in TBI and maintains an orphan drug designation in Europe. The data is expected to provide important new insights into the role of Exenatide in neurodegenerative diseases, particularly AD.

Initial data is expected in Q2 FY25.

IIH EVOLVE Phase III Clinical Trial Closure

The final report summaries for the IIH EVOLVE Phase III Idiopathic Intracranial Hypertension (IIH) clinical trial were completed in mid Q4 FY24. In Q1 FY25, Invex received no further clinical-site or

¹ <https://aaic.alz.org/releases-2024/glp-drug-liraglutide-may-protect-against-dementia.asp>

² <https://alz-journals.onlinelibrary.wiley.com/doi/full/10.1002/trc2.12139>

regulatory queries pertaining to the close-out of the trial and reporting of results. The summary data relating to the IIH EVOLVE Phase III can be found at <https://clinicaltrials.gov/study/NCT05347147>.

Corporate Development

The Company continues to assess certain corporate partnerships that may complement Invex's existing intellectual property assets within the neurological field, or more generally that could generate additional shareholder value over time. The Company continued to review potential assets during the quarter. At this juncture, such discussions are not sufficiently developed to warrant further comment by the Company at this time and no binding commitments have been made.

Corporate Update

Financial Summary and Analysis

The Company prudently managed its cash reserves during the quarter with R&D activities directed towards commencement of the research collaboration with Tessara. The Company closed the quarter with cash and cash equivalents of \$5.9 million (Q4 FY24: \$6.0 million), with overall operating cash outflows for the quarter of \$0.13 million (Q4 FY24: inflow of \$0.57 million).

Cash outflows from operating expenditure included:

- Payments for Research & Development expenditure for the quarter of \$15k (versus \$0.44 million in Q4 FY24) reflecting the commencement of the new collaboration with Tessara and regulatory payments associated with the Company's orphan drug designations in Europe and the US.
- Administration and corporate costs of \$0.17 million (versus \$0.19 million in Q3 FY24) the compliance costs associated with an ASX listed company, Director's fees, audit and legal costs. The Company continues to carefully control corporate overheads while it assesses new asset opportunities to complement the Company's core Exenatide assets.

Aggregate amounts paid to related parties of the Company and their associates included in the above costs were \$82k for the quarter.

- ENDS -

This release dated 7 October 2024 has been authorised for lodgement to ASX by the Board of Directors of Invex Therapeutics.

For more information, please contact:

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About Invex Therapeutics Ltd

Invex is a biopharmaceutical company focused on the repurposing of an already approved drug, Exenatide, for efficacious treatment of neurological conditions derived from or involving raised intracranial pressure. Invex has trademarked its repurposed Exenatide as Presendin™. www.invextherapeutics.com.

Appendix 4C

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

Name of entity

Invex Therapeutics Ltd

ABN

29 632 145 334

Quarter ended ("current quarter")

30 September 2024

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	(15)	(15)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(168)	(168)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	57	57
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash (used in) operating activities	(126)	(126)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – capital return	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,025	6,025
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(126)	(126)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	
4.5	Effect of movement in exchange rates on cash held	15	15
4.6	Cash and cash equivalents at end of period	5,914	5,914

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	1,164	1,275
5.2	Call deposits	4,750	4,750
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,914	6,025

6. Payments to related parties of the entity and their associates

- 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

Current quarter \$A'000
82
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Relates to salaries, consulting and fees paid to Directors. Payments of \$24,000 for company secretarial accounting and financial services to Concept Biotech of which Mr McAuliffe is a director and shareholder are included.

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	-	-
	-	-
	-	-
	-	-

7.5 Unused financing facilities available at quarter end

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- 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.

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8. Estimated cash available for future operating activities
\$A'000

8.1	Net cash from / (used in) operating activities (Item 1.9) (12 months)	(126)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	5,914
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	47
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	

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

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:

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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:

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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:

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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: 8 October 2024

Authorised by: Narelle Warren
(On behalf of the Board of Directors)

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.