

Quarterly Activities Report (June 2023)

Acquisition of Leading Psychological Trauma Centre - The Pax Centre

- Leading in mental health: Emyria initiated the acquisition of the Pax Centre, renowned for its comprehensive care of complex psychological trauma, amplifying the Company's reach in the mental health landscape.
- Building a Centre of Excellence: The Company will bring its expertise treating patients with recently rescheduled medicines and collecting robust Real-World Data to the Pax Centre to deliver and develop emerging treatments like psychedelic-assisted therapy.
- Revenue boosting synergies: By integrating the operations of The Pax Centre with Emerald Clinics, Emyria expects to enhance patient outcomes and service revenues while expanding its Real-World Data collection capabilities and payer engagement opportunities.

(See ASX release 29 June 2023)

Expanding Care Options with MDMA and Psilocybin-Assisted Therapy

- MDMA-assisted therapy for PTSD: Emyria received Human Research Ethics Committee approval to commence EMDMA-001, a novel MDMA-assisted therapy trial for PTSD. This milestone marks our strategic expansion into advanced mental health care therapies.
- Developing new care models: Emyria has commenced development of a psilocybin-assisted therapy care model to complement our existing MDMA-assisted therapy program which already has a supply of patient-ready MDMA secured.
- Fostering expertise: Renowned psychedelic-assisted therapy researcher, Dr. Ben Sessa completed training for an initial team of 20 Emyria-affiliated therapists and clinicians.

(See ASX releases 08 June 2023 and 18 April 2023)

Completion of \$2.5m Placement for Advanced Therapies and Drug Discovery

- Investment support: Emyria successfully completed a \$2.5 million placement with support from existing institutional and strategic investors.
- Funding emerging therapy delivery and development: Capital to support delivery of MDMA and psilocybin-assisted therapies from July 1st, pivotal clinical trials and Emyria's pioneering MDMA-inspired drug discovery program with the University of Western Australia.

(See ASX release 01 May 2023)

Securing Commercial Partner for Cannabinoid Program

- Strategic partnership: Emyria signed an exclusive licensing and commercialisation term sheet with Aspen Pharmacare Australia, securing a major partner to support the registration and commercialisation of the prospective EMD-RX5 treatment for mild anxiety and stress.
- Monetising milestones: Emyria stands to gain up to a 10% royalty from annual net sales, plus milestone payments totaling \$400,000.

(See ASX release 04 April 2023)



Emyria's Managing Director, Dr. Michael Winlo, said: *"Emyria's acquisition of The Pax Centre this quarter is a substantial extension of our capabilities and expertise in mental health.*

By integrating the Pax Centre with Emerald Clinics we aim to create a thriving, multidisciplinary clinical service that generates growing revenues while capturing robust clinical data to support our ongoing cannabinoid and MDMA-inspired medicine development programs.

We believe the unique "wraparound" care model we are building offers advantages over alternative models for delivering promising emerging interventions like MDMA and psilocybin-assisted therapy and that the data we are gathering can help advance the development and registration of treatments with potential to help large patient populations.

CORPORATE

Net cash used in operating activities has reduced from \$5.66m for FY22 down to \$4.1m reflecting the steps taken by management to reduce costs and improve efficiencies. We anticipate further reductions in our expenditures as certain clinical trials near completion.

Raised \$2.5m and utilised Radium facility to drawdown against FY23 R&D tax incentive claim.

Director and related party payments were \$252k comprising wages, fees and superannuation. This figure includes \$47k allocated to investing activities (as disclosed in section 6 of the 4C report).

OUTLOOK

Advancing the development and commercialisation of Emyria's proprietary drug products remains a core priority. Emyria's portfolio of innovative MDMA analogues continues to expand and now exceeds 180 compounds. A meticulous preclinical screening program and robust patent strategy is proceeding. Concurrently, we are scoping select animal behavioural models to help identify the most promising candidates for future development of our two leading development series in Parkinson's disease and faster-acting MDMA. During the quarter, Emyria was shortlisted for a major grant to advance the analogue program with results of the application expected in the September 2023 quarter.

Progress for EMD-RX5 continues, with over 160 participants recruited. There have been no safety or tolerability concerns reported to date. The Company expects the study to proceed at a slower pace while we navigate temporary delays of EMD-RX5 with our CDMO. Preclinical work with EMD-RX7 and EMD-RX9 continues. EMD-RX7 is currently under evaluation at the NIH in the USA as part of a fully-funded "Preclinical Screen Program for Pain" initiative. Emyria will seek commercial partners for these prospective cannabinoid assets.

The Company eagerly anticipates treating our first patients with MDMA-assisted therapy within our comprehensive, multidisciplinary care model. With Australia's global advantage — offering these therapies a full year ahead of others—Emyria is well positioned to lead the world in the delivery of these promising psychiatric treatments while gathering valuable Real World Data on their safety, efficacy and cost effectiveness. This data will be used to inform care, develop proprietary treatments and protocols, and help evaluate efficacy and cost-effectiveness.

The Company is proactively exploring further growth avenues, including strategic acquisitions and partnerships, to bolster our service offerings, revenues and footprint. We are looking to expand our suite of mental health services by incorporating promising emerging treatments into the Pax Centre such as psilocybin-assisted therapy. In parallel, we are committed to engaging payers with our robust clinical data to help with cost-effectiveness evaluations. This concerted effort reflects Emyria's dedication to advancing mental health care on a global scale.

emyria

RECENT TRACTION & UPCOMING MILESTONES

CLINICAL DELIVERY

Advanced mental health care	
Acquisition of leading psychological trauma service	✓
Commencement of MDMA-assisted therapy	✓
Develop psilocybin therapy model	
Expansion of treatment offerings	
Expansion of clinical footprint	
Engagement with payers	
Leverage data platform	

THERAPY DEVELOPMENT

MDMA-inspired Medicines	
First patent family filed	✓
US-focused preclinical program	✓
Metabolic studies	✓
Preclinical animal models	✓
Lead selection	
Phase 1 trials	
Global commercial strategy	

Ultra-Pure Cannabinoids	
Preclinical Screening Program for Pain (RX7)	✓
Formulation optimisation (RX7 > RX9)	✓
AUS Commercial partner (RX5)	✓
US Commercial partners	
Phase 3 conclusion (RX5)	
Phase 1 (RX7 & RX9)	
FDA Pre-IND (RX7 & RX9)	

PROMOTIONS DURING QUARTER

Australian Financial Review

<https://www.afr.com/companies/healthcare-and-fitness/would-you-pay-30-000-to-treat-your-depression-20230606-p5def2>

Washington Post

<https://www.washingtonpost.com/world/2023/06/29/mdma-drug-therapy-ptsd-ecstasy-australia/>

This release has been approved by the Managing Director of Emyria.

FOR FURTHER INFORMATION

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ABOUT EMYRIA | emyria.com

- **Emyria Limited** is a clinical services and drug development company with a focus on revolutionising patient outcomes in neuroscience and mental health via:
 - **Clinical Service Delivery:** Emyria delivers evidence-based & emerging therapies for mental health via a multidisciplinary team comprising psychiatrists, GPs, mental health nurses, psychologists, social, physical and occupational therapists.
 - **Proprietary Real-World Data (RWD):** Emyria collects robust and ethically-sourced Real-World Data to improve care provision and distinct therapy and drug development. Emyria's core data platform powered by Palantir Foundry.
 - **Innovative Therapy Development:** Guided by its RWD, Emyria is developing several proprietary Ultra-Pure cannabinoid dose forms and one of the world's largest libraries of MDMA-like compounds in partnership with the University of Western Australia.

EMYRIA'S INTERACTIVE INVESTOR HUB

[Investorhub.emyria.com](https://investorhub.emyria.com) Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.

ABOUT The Pax Centre | paxcentre.com.au



The Pax Centre specialises in treating individuals grappling with the psychological impacts of traumatic experiences. Our treatment approach is highly personalised, addressing a wide range of mental health issues, from PTSD and depression to anxiety disorders and substance abuse, often stemming from various life traumas.

Complex trauma, characterised by repeated, relational traumatic events often occurring during developmental stages, requires specialised attention due to its pervasive and lasting impact. In these cases, The Pax Centre prioritises early diagnosis and evidence-based treatments.

We also focus on proactive strategies for health expansion and personal growth, empowering our clients with skills and tools to improve wellbeing and performance. At the Pax Centre, we believe in transforming lives through focused, evidence-based mental health care

ABOUT Emerald Clinics | emeraldclinics.com.au



Emerald Clinics is an Australian-based, patient-centric clinical services specialising in providing treatments for patients with complex and chronic conditions, where traditional therapies might not have yielded satisfactory results.

Leveraging our deep expertise with unregistered medicines, such as cannabinoids, we strive to pioneer and personalise care for our patients. Our robust, ethically-sourced data collection methods underpin our commitment to improving patient outcomes and advancing healthcare innovation.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

Appendix 4C

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

Name of entity

EMYRIA LIMITED

ABN

96 625 085 734

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		424	1,816
1.2 Payments for			
(a) research and development		(287)	(1,645)
(b) product manufacturing and operating costs		(417)	(1,848)
(c) advertising and marketing		(29)	(198)
(d) leased assets		(53)	(333)
(e) staff costs		(421)	(1,934)
(f) administration and corporate costs		(476)	(1,914)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		8	24
1.5 Interest and other costs of finance paid		(12)	(84)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	2,103
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(1,263)	(4,013)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		-	(16)
(d) investments		-	-
(e) intellectual property		(1,261)	(3,217)
(f) other non-current assets		-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
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	(1,261)	(3,233)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,500	5,500
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	(150)	(320)
3.5	Proceeds from borrowings	920	1,720
3.6	Repayment of borrowings	-	(800)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – net payments from cash backed guarantees	-	-
3.10	Net cash from / (used in) financing activities	3,270	6,100

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,987	3,879
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,263)	(4,013)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,261)	(3,233)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,270	6,100
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,733	2,733

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	2,733	2,733
5.2	Call deposits	-	-
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)	2,733	2,733

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	205
6.2	Aggregate amount of payments to related parties and their associates included in item 2	47
<i>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.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	920	920
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	920	920
7.5	Unused financing facilities available at quarter end		-
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.		
	In April 2023, Emyria secured a loan facility with Radium Capital for \$920,000 with an interest rate of 15% pa, maturity date of 31 December 2023 and secured against the R&D tax rebate.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,263)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,733
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,733
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.16
	<i>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.</i>	
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:	
	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:	
	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:	
	<i>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.</i>	

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: 31 July 2023

Authorised by: By the Board

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.