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$2.3 MILLION INSTITUTIONAL PLACEMENT TO FULLY FUND NEW CLINICAL TRIAL IN AML

Melbourne, Australia – 1 September 2026 Percheron Therapeutics Limited (ASX: PER) (the "**Company**"), an international biotechnology company focused on developing novel therapies for oncology and rare diseases, is pleased to announce that it has received firm commitments for a $2.3 million (before costs) institutional placement of new ordinary fully paid shares in the Company ("**New Shares**") together with one (1) free-attaching option for every two (2) New Shares subscribed for and issued ("**New Options**") (the "**Placement**").

Placement

The Placement is comprised of:

- **Tranche 1**: The issue of 300,000,000 New Shares to unrelated participants pursuant to the Company's available placement capacity under Listing Rule 7.1 150,862,330 and 7.1A 149,137,670, together with 150,000,000 New Options subject to shareholder approval.

- **Tranche 2**: Subject to shareholder approval, the issue of up to 138,000,000 New Shares to unrelated participants and up to 69,000,000 New Options.

- **Tranche 3**: Subject to shareholder approval, the issue to Dr Michael Baker and his related parties of up to 22,000,000 New Shares and up to 11,000,000 New Options as related parties of the Company.

Relevant shareholder approvals are intended to be sought at the Company's upcoming 2026 annual general meeting to be held on 7 October 2026 ("**2026 AGM**").

The New Shares will be issued at a price of $0.005 per New Share, which represents a premium of 8.9% to the 15-day volume weighted average price of the Company's shares prior to the trading halt on 28 August 2026.

The New Options will be issued with a strike price of $0.01, representing a 100% premium to the last close price of the Company's shares prior to the trading halt on 28 August 2026, and an expiry date of 15 April 2028, these being the same terms as the options issued under the entitlement offer that the Company announced on 16 March 2026. The Company intends to apply for quotation of the New Options on the ASX subject to compliance with the requirements of ASX and the Listing Rules. In the event that the Company is unable to satisfy the ASX requirements, the New Options will still be issued (assuming the receipt of shareholder approval) but will be unquoted Options.

Percheron Therapeutics Chair, Dr Charmaine Gittleson, commented:

"*This transaction fully funds the recently announced clinical trial in AML that is to be performed by Vanderbilt Health. We are very grateful to the participating investors, existing and new, for their support, which has allowed us to execute a strongly supported placement at a premium to the 15-day volume weighted average price of the Company's shares prior to the trading halt on 28 August 2026.*

We look forward to working closely with the Vanderbilt team to expedite commencement of the study and will aim to provide regular updates as it moves towards starting recruitment."

The New Shares under Tranche 1 are expected to be issued on or about 8 September 2026. Subject to the receipt of shareholder approval, the balance of the New Shares and New Options, are expected to be issued on or around 15 October 2026.

The New Shares under the Placement will rank equally with the Company's existing fully paid ordinary shares.

The Placement was strongly supported by existing and new investors.

As announced on 28 August 2026, Percheron Therapeutics has entered into a clinical trial agreement with Vanderbilt Health in Nashville, TN, to conduct an investigator-sponsored clinical trial of Percheron's HMBD-002 in acute myeloid leukaemia (AML) and myelodysplastic syndrome (MDS). Funds raised from the Placement will be applied towards the costs associated with the trial, and for general working capital.

Blue Ocean Equities and Cygnet Capital acted as joint lead managers to the Placement.

Unquoted Options (PERAQ)

The Company issued 294.9m unquoted options as part of the Entitlement Offer announced on 16 March 2026. Subject to compliance with the ASX Listing Rules, the Company intends to investigate the available processes to seek quotation of these Options.

Key indicative dates of the Placement

Event	Indicative Date (Australian Eastern Standard Time)
Trading halt lifted – Announcement of Placement	Tuesday, 1 September 2026
Settlement of New Shares under Tranche 1	Monday, 7 September 2026
Allotment and commencement of trading of New Shares under Tranche 1	Tuesday, 8 September 2026

2026 AGM	Wednesday, 7 October 2026
Expected settlement of New Shares under Tranche 2 and Tranche 3	Wednesday, 14 October 2026
Expected allotment and commencement of trading of New Shares and New Options under Tranche 2 and Tranche 3	Thursday, 15 October 2026

The above timetable is indicative only and subject to change. The Company reserves the right to amend dates at its discretion and without notice, subject to ASX Listing Rules and the *Corporations Act 2001* (Cth).

~ ENDS ~

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About Percheron Therapeutics Limited

Percheron Therapeutics Limited [ASX: PER | US OTC: PERCF] is a publicly listed biotechnology company focused on the development and commercialisation of novel therapies for oncology and rare diseases. The company's lead program is HMBD-002, a monoclonal antibody targeting the immune checkpoint regulator, VISTA. HMBD-002 has completed a phase I clinical trial in patients with advanced cancer, which has shown the drug to be generally safe and well-tolerated, and Percheron aims to commence further clinical trials in CY2026.

For more information, please contact info@PercheronTx.com.

This announcement has been authorised for release to the Australian Securities Exchange by the Board of Directors.