ASX RELEASE.

emyria
Advanced Therapies | Compassionate Care

29 October 2026

QUARTERLY ACTIVITIES AND CASH FLOW REPORT

EMYRIA EXPANDS NATIONAL FOOTPRINT AND ADVANCES US STRATEGIC OPPORTUNITIES

Sydney Empax clinic successfully launched, treatment capacity expanded, and former US Veterans Affairs Secretary Dr David Shulkin appointed to support US growth strategy.

- **Record quarterly revenue of $1.42m (compared to $0.47m for Sept quarter '25)** with an additional ~$725,000 of earned revenue yet to be received as cash.
- **First cohort of Department of Veteran Affairs approvals received.** Company now preparing to deliver first DVA treatments with 40+ referrals in current pipeline.
- **Sydney clinic open.** Empax now operating in four states bringing national capacity up to 90 dosing sessions per week.[1]
- **Authorised Prescriber capacity grew.** Emyria trained 15 more therapists in Perth and has additional prescriber coverage in place in Perth and Brisbane.
- **Former US Secretary of Veterans Affairs appointed Strategic Advisor.** Dr David Shulkin will support Emyria's US partnerships and commercial opportunities.[3]
- **Emyria presented at the US FDA Psychedelic Medicines Hearing.** The FDA selected Emyria for an in-person speaking position at its 14 September hearing. Executive Chairman Greg Hutchinson presented Emyria's real-world treatment experience.[4]

Emyria Limited (ASX: EMD) **("Emyria", or the "Company")**, a leader in developing and delivering evidence-based intensive mental-health care, is pleased to provide its Quarterly Activities and Cash Flow Report for the quarter ended 30 September 2026.

BUSINESS OVERVIEW AND OPERATIONAL UPDATE

The September quarter marked a period of strong operational execution, revenue growth, site expansion and increased international recognition.

Emyria launched the Company's first New South Wales Clinic in September, bringing the Empax Clinic Network to four Australian States.

New South Wales – Western Sydney and Regional New South Wales

Emyria opened its inaugural Sydney Empax clinic on schedule, extending the Company's network across Australia's four most populous states, strengthening its position as a leading provider of evidence-based mental health services.

The clinic opening followed the completion of key operational milestones undertaken through the quarter. These included completion of the clinic fit-out, recruitment and training of clinical personnel, and authorisation of prescribing psychiatrists. The Company also established medication supply arrangements, pharmacy partnerships and hospital agreements while

developing its initial patient pathways with patients thus far having received funding under the State's workers compensation scheme.

The Sydney clinic complements existing operations across Western Australia, Victoria and Queensland, increasing the national treatment bed capacity from 14 to 18, allowing for up to 90 dosing sessions per week. Activities have commenced to build referrer awareness of all programs offered at the clinic.

Victoria – Mornington Peninsula
The clinic continues to build momentum since opening in late May 2026. Having subsequently received additional Authorised Prescriber approvals, the clinic will commence onboarding its second Authorised Prescriber in Q4 CY2026.

Western Australia – Perth
Perth onboarded two additional Authorised Prescribers during the quarter facilitating Perth Clinic prescriber coverage Monday to Friday. Therapist recruitment and training took place to further enhance availability of therapists that meet the Therapeutic Goods Administration (TGA) "lead therapist" requirements[7], with further recruitment and training expected to take place in November. 2026. Once onboarded and having completed practical training requirements, this additional therapist capacity will allow for greater throughput and utilisation which should start to be evident in Q1 2027.

Queensland – Brisbane
The Brisbane clinic experienced inconsistencies in Authorised Prescriber availability during the period. However, three new Authorised Prescribers commenced onboarding towards the end of the quarter and this increased prescriber availability will see inconsistencies in dosing capacity subside over CY Q4 2026 and Q1 2027.

Department of Veteran Affair's Update
Emyria is pleased to advise that first approvals for eligible DVA patient applications were received after the period. Nationally, Emyria's Empax Centres have received over 40 DVA referrals to date and is working through the screening and application process for patients that meet DVA eligibility criteria.

EMPAX GLOBAL PARTNERSHIP PROGRAM - UPDATE

Emyria is in late-stage discussions with an international pharmaceutical drug sponsor. If finalised, this drug sponsor will be the second to join the Empax Global Partnership Program. Company anticipates providing further information on this in the coming quarter.

STRATEGIC AND CORPORATE DEVELOPMENTS

US FDA Psychedelic Medicines Hearing
Emyria's selection by the US Food and Drug Administration to deliver remarks at its Public Hearing Examining Future Therapeutic Applications of Psychedelic Medicines marked a major milestone for the Company.

The invitation recognised Emyria's practical experience operating under Australia's regulated psychedelic-assisted therapy framework and provided the Company with an opportunity to contribute directly to discussions regarding provider training, patient safety, access models and clinical data collection.

Executive Chaiman Greg Hutchinson articulated Emyria's real-world operational experience to US regulatory and industry stakeholders, increasing awareness of the Company's

differentiated treatment delivery platform and its ability to treat real-world patients and generate valuable real-world clinical evidence.

Appointment of Dr David Shulkin as Strategic Advisor
Subsequent to the FDA engagement, Emyria appointed former US Secretary of Veterans Affairs, Dr David Shulkin as Strategic Advisor.

Dr Shulkin's appointment strengthens the Company's ability to pursue strategic partnerships and commercial opportunities across US healthcare, veterans' health, and research and treatment-delivery sectors. Dr Shulkin's experience leading one of the world's largest integrated healthcare systems is expected to support Emyria's evaluation of growth opportunities in the United States.

CORPORATE AND FINANCIAL UPDATE

Group revenue for the quarter was ~$1.42m, up from previous quarter. Cash receipts for the quarter totalled ~$1.6m, with an additional ~$725,000 of earned revenue still to be receipted.

Net operating cash outflows totalled ~$2.28m, primarily driven by increased front-end investment in critical national, operational and clinical workforce capability readiness, as well as increasing minimum levels of medication reserves to support expansion and activation of the Sydney Empax clinic.

Payments to related parties during the period totalled $156,000, representing Director fees and remuneration, as disclosed in the accompanying Appendix 4C.

OUTLOOK

The global focus is moving from developing psychedelic medicines to delivering them as key events this quarter showed. The FDA held a public hearing on the therapeutic use of psychedelics and invited Emyria to present.

Regulators, funders and pharmaceutical companies now need partners that can deliver these treatments in the real world and Emyria is well positioned to support. The Company has established infrastructure, a trained clinical workforce and real-world treatment experience. Together, these capabilities provide a differentiated platform from which to pursue future growth opportunities in Australia and abroad.

Looking ahead, the Company remains focused on:

- starting the first DVA-funded treatments for veterans;
- growing patient numbers in Sydney and increasing use of the Empax network's capacity;
- Pursuing partnership and commercial opportunities in the United States supported by Dr. David Shulkin; and
- Leveraging its clinical infrastructure, treatment delivery expertise and real-world evidence platform to support future commercial opportunities in other international markets.

EXECUTIVE CHAIR, GREG HUTCHINSON, COMMENTED:

"The September quarter was a defining period for Emyria. We successfully expanded into New South Wales with the launch of our first Sydney Empax clinic and increased treatment capacity across our network. In parallel we received significant international recognition through our participation in the FDA's public hearing on psychedelic medicines.

These milestones reinforce the strength of Emyria's integrated clinical delivery platform and position the Company to capitalise on growing demand for evidence-based mental health

treatments both in Australia and internationally. The appointment of former US Secretary of Veterans Affairs, Dr David Shulkin, further enhances our ability to evaluate and pursue strategic opportunities in the United States where interest in novel mental health treatments continues to accelerate."

References:

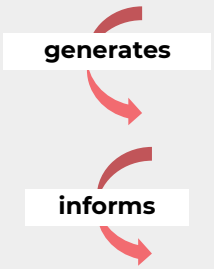
1. See ASX release dated 29 September 2026
2. See ASX release dated 20 August 2026
3. See ASX release dated 21 September 2026
4. See ASX release dated 16 September 2026
5. See ASX release dated 16 July 2026
6. See ASX release dated 22 July 2026
7. See ASX release dated 28 May 2026

This release has been approved by the Board of Emyria.

For further information, investment opportunities, or more about Emyria's approach to mental health treatment, please contact:

Greg Hutchinson Executive Chair
1300 153 355 | investors@emyria.com

Emyria Limited develops and delivers new treatments for mental health and select neurological conditions through an integrated model of direct clinical services and treatment development:



Emyria Healthcare: Evidence-based treatment for patients not finding relief from conventional care while also helping evaluate emerging new therapies like assisted therapy for PTSD and assisted therapy for treatment-resistant depression.

Emyria Data: Robust and ethically sourced Real-World Data gathered with patients to improve Emyria's unique therapy and drug development programs.

Emyria's Pipeline: New psychedelic-assisted therapies and drug treatments for mental health and select neurological diseases.

EMYRIA'S INTERACTIVE INVESTOR HUB

Investorhub.emyria.com Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.

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.

Risks associated with the use of MDMA, MDMA-inspired compounds and psilocybin

All medicines carry risks and specialist prescribers, such as registered psychiatrists, are best placed to assess the suitability of a new medication against a patient's individual circumstances and medical history before proceeding. Adverse effects of MDMA include high blood pressure, increased pulse rate, faintness, and panic attacks, and in some rare cases it can cause loss of consciousness or trigger seizures. Other side effects include involuntary jaw clenching, decreased appetite, restless legs, nausea, headache, sweating and muscle/joint stiffness. Adverse effects of psilocybin can include temporary increase in blood pressure and a raised heart rate. There may be some risk of psychosis in predisposed individuals. The effects of MDMA and psilocybin are unlikely at low doses in the treatment regimens used in psychedelic-assisted psychotherapy while appropriately managed in a controlled environment with direct medical supervision. The risk profile of the MDMA inspired compounds is currently unknown.

The availability of these products is subject to the safety and efficacy of the products being tested through clinical trials. Emyria makes no representations or warranties as to the safety or efficacy of the products or the products' ability (or the ability of its key compounds) to be used in the treatment of indications such as PTSD. There are currently no approved products containing MDMA, psilocybin or MDMA inspired compounds that the TGA has evaluated for quality, safety and efficacy.

Appendix 4C

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

Name of entity

EMYRIA LIMITED

ABN	**Quarter ended ("current quarter")**
96 625 085 734	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	1,597	1,597
1.2	Payments for		
	(a) research and development	(263)	(263)
	(b) product manufacturing and operating costs	(1,319)	(1,319)
	(c) advertising and marketing	(42)	(42)
	(d) leased assets	(72)	(72)
	(e) staff costs	(1,166)	(1,166)
	(f) administration and corporate costs	(1,000)	(1,000)
1.3	Dividends received		
1.4	Interest received	18	18
1.5	Interest and other costs of finance paid	(35)	(35)
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	-
1.8	Other		
1.9	**Net cash from / (used in) operating activities**	**(2,282)**	**(2,282)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(250)	(250)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) Term deposits / bank guarantee	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) Withdrawal of term deposit	26	26
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Withdraw of term deposits	-	-
2.6	**Net cash from / (used in) investing activities**	**(224)**	**(224)**

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	6	6
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 – repayment of lease liabilities	(46)	(46)
3.10	**Net cash from / (used in) financing activities**	**(40)**	**(40)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,290	7,290
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,282)	(2,282)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(224)	(224)

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)	(40)	(40)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,745**	**4,745**

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	4,745	7,290
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)**	**4,745**	**7,290**

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	156
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,282)
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,745
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	4,745
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.08

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: Not applicable

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: Not applicable

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: Not applicable

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: 29 October 2026

Authorised by: By the Board