ASX RELEASE

28 May 2025

Strong 6m PTSD Outcomes; MOU with ANU to Advance Real-World Data Research and Care Model Development

Emyria Limited (ASX: EMD) ("Emyria", or the "Company") a leader in developing and delivering innovative mental health treatments, is pleased to report promising six-month follow-up results from its treatment program for patients with treatment-resistant post-traumatic stress disorder (PTSD).

Key 6-Month Follow-Up Highlights from Initial Cohort (n=8):

- **Symptom Improvement** | **63%** (5 of 8) of patients no longer met the criteria for PTSD diagnosis (PCL-5 < 32). Patients experienced an average 55.5% reduction in PTSD symptom severity as measured by the PCL-5.
- **Meaningful Recovery** | **63%** (5 of 8) of patients achieved quality-of-life scores comparable to the general population. On average, patients experienced a 121.5% improvement in ReQoL-10 scores from baseline.
- **Durable Treatment Effects** | These results, observed six months post-treatment, suggest clinically meaningful and sustained improvements in a patient cohort previously considered treatment resistant.
- Emyria's Chief Scientific Officer, Dr. Michael Winlo, to present insights from Emyria's real-world program at the **Psychedelic Science 2025** conference, Denver in June 2025

Results are based on a cross-sectional analysis of all patients who had completed each treatment stage at the time of reporting. This approach offers a timely and representative snapshot of program-wide outcomes while longitudinal evaluations continue.

Program momentum continues, with more than 30 patients now enrolled and additional sites and funder partnerships in planning, underscoring the scalability and increasing demand for Emyria's care models.

Durable Symptom Relief and Quality of Life Gains

Building on the promising results observed at the 3-month mark [1], Emyria's latest analysis shows that patients continue to experience meaningful and sustained improvements six months after completing treatment.

These long-term outcomes highlight the durability of benefit from Emyria's structured, psychiatrist-led care model, which integrates best-practice psychotherapy, carefully selected medications, and rigorous clinical oversight.

Importantly, these results were achieved in a real-world setting and among individuals who had not responded to standard treatments, underscoring the model's effectiveness for a high-need population and its potential to serve as a benchmark for future insurer- and government-funded mental health programs.

Dr. Michael Winlo, Emyria's Executive Director and Chief Scientific Officer, said: *"These sustained outcomes provide compelling evidence that our approach can deliver durable symptom relief and genuine quality of life improvements for patients with complex trauma. They also underscore Emyria's position as a global leader in the delivery and optimisation of new treatments for PTSD."*

Sustained and Significant Reduction in PTSD Symptoms

At the 6-month follow-up, patients recorded an average 55.5% reduction in PTSD symptoms, as measured by the PCL-5 scale. Notably, mean scores continued to decline post-treatment below the clinical threshold of 30, indicating significant and sustained improvement.

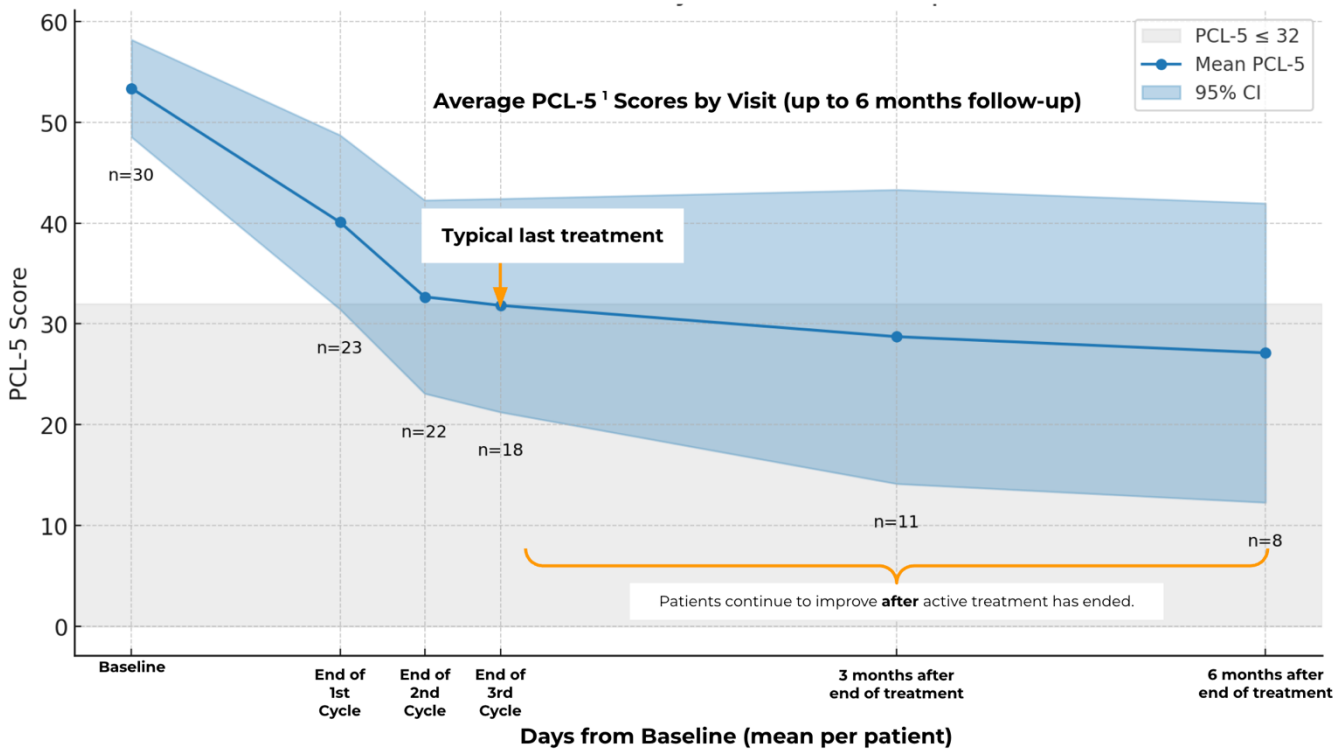

Figure 1: Sustained Reduction in PTSD Symptoms at 6 Months

Average PTSD symptom scores (PCL-5) for patients treated under Emyria's program, shown from Baseline to 6 months post-treatment. X-axis reflects visit type, spaced by average time between visits. The PCL-5 is a 20-item DSM-5-aligned self-report scale; higher scores indicate more severe symptoms. [2]

Significant Quality-of-Life Improvement

At 6-month follow-up, patients reported an average 121.5% improvement in quality of life, as measured by the ReQoL-10 scale. Mean scores increased by over 20 points from baseline, with most patients reaching levels consistent with the general population, underscoring broad and sustained benefits.

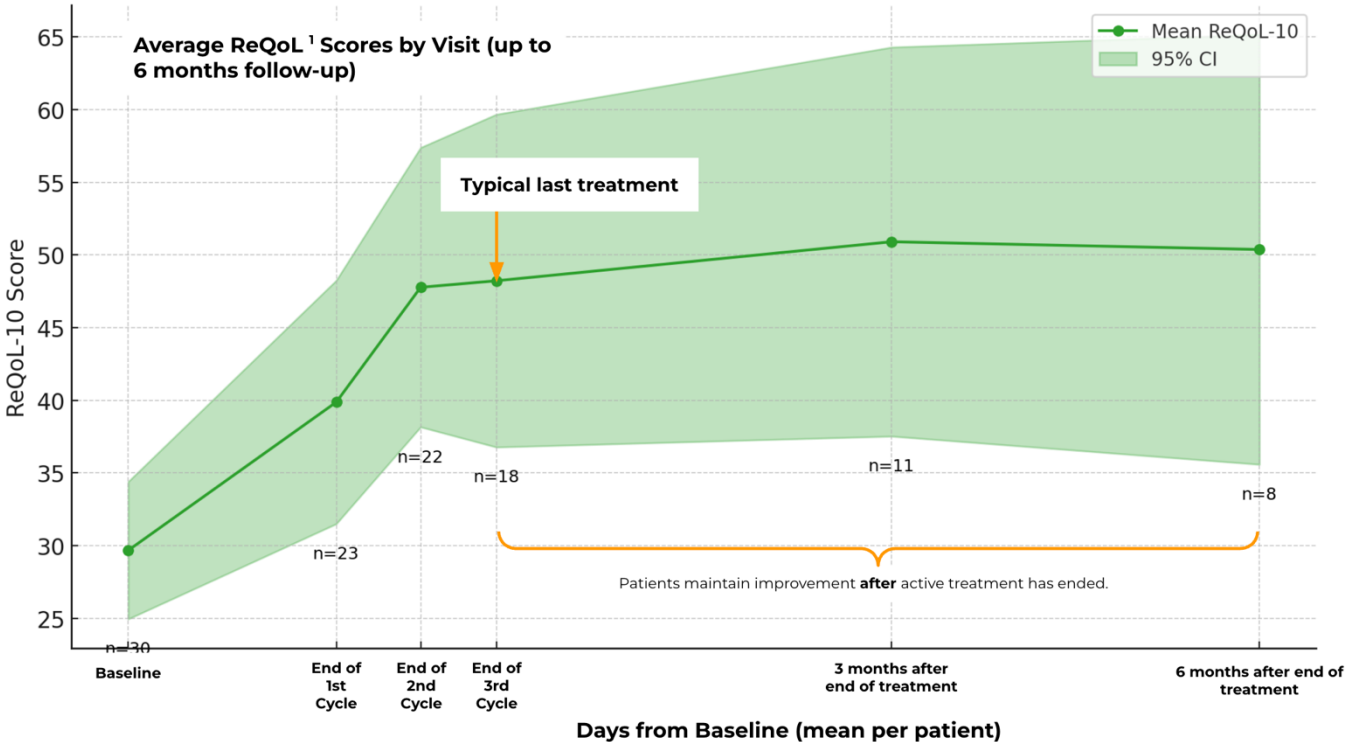

Figure 2: Mean Percentage Improvement in ReQoL Scores

Average ReQoL-10 scores from Baseline to 6 months post-treatment, reflecting changes in mental health-related quality of life following MDMA-assisted therapy. The ReQoL-10 is a self-report tool for individuals with mental health conditions; higher scores indicate better well-being.[3]

Accelerating Innovation and Expanding Access

PTSD remains one of the most difficult mental health conditions to treat, affecting up to 11% of adults [4]. In Australia alone, more than 800,000 individuals may benefit from new treatment approaches [1]. Emyria's therapy program is for patients who have not responded to conventional care.

Emyria's unique care model also generates robust real-world data which helps demonstrate clinical outcomes and allows Emyria to:

- Refine and personalise its care models for patients
- Generate proprietary clinical insights that inform novel care protocols
- Guide the development of next-generation drug candidates and combinations
- Build a foundation of evidence that supports regulatory submissions, payer negotiations, and value-based funding models

Emyria's data-driven model positions the Company as a trusted partner to private health and workers' compensation insurers, and government agencies seeking to fund new mental health treatments. Active discussions are underway to secure funding agreements in order to substantially improve access to Emyria's care programs.

In parallel, Emyria continues to explore clinic network expansion across Australia to meet growing demand, while applying the same proven model to other high-need areas, including treatment-resistant depression (TRD).

With a purpose-built infrastructure, an expert clinical team, and a robust data strategy, Emyria is uniquely positioned to lead the development, delivery, and evaluation of breakthrough therapies intended to transform mental health care.

Strategic Partnership with ANU to Strengthen Research and Clinical Validation

Emyria has signed a non-binding Memorandum of Understanding (MOU) with the Australian National University (ANU), one of Australia's leading academic institutions, to collaborate on research, clinician training, and validation of emerging mental health care models.

Under the MOU, both parties will contribute resources independently to support shared goals, including the development of evidence-based clinical protocols and professional development frameworks for emerging mental health treatments.

ANU was recently recognised as a key partner in Medibank's $50m psychotherapy funding initiative, serving as the independent academic evaluator of both clinical outcomes for individuals and the broader health economic impact of these programs.[5]

Through this collaboration, Emyria will work closely with renowned psychiatrist Professor Paul Fitzgerald, Director of ANU's School of Medicine and Psychology, the only joint faculty of its kind, globally.

The partnership recognises Emyria's leadership in frontline care delivery and real-world data generation and helps establish an academic foundation for expanding access to advanced treatments through insurer and government-supported pathways.

The MOU reflects a shared commitment to advancing research, training, and clinical innovation over an initial three-year term (May 2025–May 2028). The non-binding MOU will not have a material financial impact on Emyria unless and until a formal definitive agreement is entered into between the parties.

Each party will contribute independently to the MOU to ensure that all collaborative activities are ethically sound, evidence-based, and practically impactful. ANU is to provide academic and research leadership, and Emyria will offer access to clinical infrastructure, de-identified patient data, and frontline clinical expertise.

Treatment Program Overview
Emyria's program delivers a highly structured and personalised experience with over 90 hours of care, including screening, preparation, supervised treatment, and integration.

Real-World Data Cohort Details
- Over 30 individuals are currently in the program
- Age range of 27–62 (avg. 45 years)
- Baseline PCL-5 scores 32–78 (avg. 58), indicating severe PTSD at start of treatment
- No placebo, no control group, real-world clinical setting

Safety & Tolerability
- Approximately 25% of patients experience mild, transient side effects including temporary high blood pressure, nausea, or jaw clenching
- All side effects recorded to date have been self-limiting and fully resolved within a controlled clinical setting

Locations
- West Leederville
- Perth Clinic Hospital

Clinical Assessments
- PTSD symptom severity by Post-Traumatic Stress Disorder Checklist for DSM-5 (PCL-5) A 20-item self-report tool used to measure PTSD symptoms.
- Quality of Life by Recovering quality of life (ReQoL). A self-report tool for individuals with mental health conditions, focusing on wellbeing, functioning, and recovery.
- Other clinical and safety assessments cover symptoms depression, disability, psychological distress and adverse events.

References:

1. Refer ASX Release 4th February 2025
2. Marx BP, et al. Reliable and clinically significant change in the clinician-administered PTSD Scale for DSM-5 and PTSD Checklist for DSM-5 among male veterans. Psychol Assess. 2022 Feb;34(2):197-203.
3. https://innovation.ox.ac.uk/outcome-measures/recovering-quality-life-reqol-questionnaire/
4. https://www.aihw.gov.au/reports/mental-health/stress-and-trauma
5. https://www.medibank.com.au/livebetter/newsroom/post/medibank-to-invest-aud50m-into-mental-health

This release has been approved by the Board of Emyria.

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

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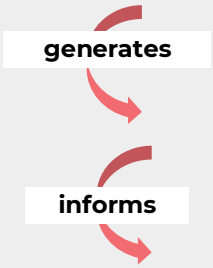
Emyria Limited develops and delivers new treatments for mental health and select neurological conditions through an integrated model of direct clinical services and treatment development:



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.