NeuroScientific
BIOPHARMACEUTICALS
ASX:NSB

ASX ANNOUNCEMENT
23 July 2025

JUNE 2025 QUARTERLY ACTIVITY REPORT

HIGHLIGHTS

- NSB acquired 100% of the issued share capital of Isopogen WA Ltd (**Acquisition**), which holds or has the right to exploit the StemSmart™ patented Stem Cell technology (**StemSmart**)[1].

- Robert McKenzie and Paul Fry appointed as non-executive directors, with Mr McKenzie as Chair effective from 27 June 2025. Marian Sturm to be appointed to the role of Chief Scientific Officer[1].

- StemSmart™ Mesenchymal Stem Cells (**MSC**) are derived from adult human donor bone marrow. The MSCs are isolated and grown in culture, before the patented StemSmart™ manufacturing process is applied to improve the cells' clinical efficacy[1].

- Special Access Program (**SAS Program**) in fistulising Crohn's disease **has commenced**[2]. The SAS Program will be the immediate focus of the Company. There is a strong need for alternative and effective treatments for Crohn's disease and other complications with fewer side effects[1].

- Early indications from a Phase 2 trial in **Refractory Crohn's** disease suggest StemSmart™ MSC is potent, efficacious and safe. A Phase 2 trial of 18 patients with refractory Crohn's disease who received StemSmart™ MSC therapy demonstrated promising results, with the majority of patients experiencing clinical improvement and many, clinical remission[1].

- Previous Phase I clinical trial in adults with steroid-refractory **GVHD**, and a series of children treated on compassionate grounds for steroid-refractory **GVHD** found the majority of adults and children responded to StemSmart™ with a complete or partial resolution of symptoms and improved survival[1].

- The US FDA recently approved the first mesenchymal stromal cell (MSC) therapy (Mesoblast ASX Announcement 19.12.2024 (ASX: MSB)). This decision paves the way for renewed enthusiasm and global investment in clinical research of MSC therapies[2].

- Cash balance of A$7.3million at 30 June 2025.

StemSmart Key Addressable Markets[1]

- **Crohn's Disease:** Global market US$13.8 billion by 2026;
- **Kidney Transplant:** Global market for organ transplant immuno-suppressants, increasing to US$7.2 billion by 2030 (majority for renal);
- **Lung Disorders:** Global market US$33 billion by 2034; and
- **GvHD:** Global market increasing to US$5.31 billion in 2032.

NeuroScientific Biopharmaceuticals Ltd (ASX: **NSB**) (**"NeuroScientific"** or **"the Company"**) today submitted its Appendix 4C and quarterly activity report for the period ended 30 June 2025.

A substantial amount of work was completed during the quarter, which all culminated in the acquisition of the StemSmart™ patented Stem Cell technology (**StemSmart**). On 27 June 2025, NSB advised that all conditions precedent have been satisfied (or waived), and the acquisition of **StemSmart** via its Acquisition of Isopogen WA Ltd (**Isopogen WA**) was complete.

Prior to completion of the Acquisition, NSB continued to review historical studies, findings and publications. The Company has since reported the following historical results:

1. **Refractory Crohn's** (Phase 2) - ASX Announcement 16 April 2025
2. **GVHD** (Phase I & Compassionate Grounds) - ASX Announcement 19 June 2025

Refractory Crohn's[1]

Early indications from a Phase 2 trial in refractory Crohn's disease suggest StemSmart™ MSC is potent, efficacious and safe. A Phase 2 trial of 18 patients with refractory Crohn's disease who received StemSmart™ MSC therapy demonstrated promising results, with the majority of patients experiencing clinical improvement and many, clinical remission.

GVHD[1]

Previous Phase I clinical trial in adults with steroid-refractory GVHD, and a series of children treated on compassionate grounds for steroid-refractory GVHD found the majority of adults and children responded to StemSmart™ with a complete or partial resolution of symptoms and improved survival.

10 children were treated on compassionate grounds for **steroid-refractory GVHD** (6 acute and 4 chronic GVHD). **All children survived out to 12 months post-transplant**, an improvement on anticipated mortality. Three of the chronic GVHD patients were alive at more than 6 years post treatment.

In summary, although the numbers are small, the positive and life-saving clinical results of StemSmart™ MSC therapy for adults and children with severe and life-threatening steroid-refractory GVHD supports the use of StemSmart™ MSC therapy in this clinical indication, given the poor outlook of these patients. As a consequence, StemSmart™ MSC therapy has continued to be requested on compassionate grounds for patients with steroid-refractory GVHD[3].

Fistulising Crohn's Disease Program - Underway

Special Access Program (**SAS Program**) in fistulising Crohn's disease **has commenced**. The SAS Program will be the immediate focus of the Company. There is a strong need for alternative and effective treatments for Crohn's disease with fewer side effects.

Fistulas are one of the most severe and debilitating complications associated with Crohn's disease, are challenging to treat, and sustained healing has proven limited with standard therapies. If successful, this Program is intended to progress to a Phase 1/2 clinical trial.

Notes

1. ASX Announcement – 27 June 2025
2. ASX Announcement – 16 April 2025
3. ASX Announcement – 19 June 2025

CORPORATE

The Company held a general meeting of shareholders on 23 June 2025. The Company raised $3.5million (before costs), following the completion of a Placement to institutional, professional and sophisticated investors.

QUARTERLY CASH FLOW SUMMARY

NeuroScientific' s cash position was $7.3 million as at 30 June 2025. The Company has maintained a strong cash position with expenses continuing to be carefully managed.

Research and development activity payments during the current quarter were $50k ($39k for the prior quarter ("PQ")). Staff costs for the quarter were $88k (PQ - $62k). Administration and corporate costs were $261k (PQ -$61k).

Payments to related parties during the June 2025 quarter totalled $88k and relate to Director fees, salaries and superannuation.

SUBSEQUENT TO QUARTER END

The Company received $320k via its Research and Development Tax Incentive rebate on 1 July 2025.

This announcement is authorised by the Board of NeuroScientific Biopharmaceuticals Ltd.

-ENDS-

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Patent Register at Acquisition

Country	Application Patent No	Title	Expiry Date
Australia	2014344795	Cell Culture Method	3-Nov-34
Canada	2,929,333	Cell Culture Method	3-Nov-34
Brazil	1120160097530	Cell Culture Method	3-Nov-34
China	ZL201480064673.1	Cell Culture Method	3-Nov-34
European Patent Convention	3066193	Cell Culture Method	Expired upon national validation (Nationally validated in UP, Spain and UK)
Hong Kong	HK 1228953 B	Cell Culture Method	3-Nov-34
Israel	245392	Cell Culture Method	3-Nov-34
Japan	6643999	Cell Culture Method	3-Nov-34
Republic of Korea	10-2314825	Cell Culture Method	3-Nov-34
Singapore	11201603407V	Cell Culture Method	3-Nov-34
South Africa	2016/03276	Cell Culture Method	3-Nov-34
United States of America	9,868,936	Cell Culture Method	3-Nov-34
United States of America	11,041,144	Cell Culture Method	3/11/2034 plus 616 days
Japan	6947430	Cell Culture Method	3-Nov-34
Unitary Patent	3066193	Cell Culture Method	3-Nov-34
Spain	3066193	Cell Culture Method	3-Nov-34
United Kingdom	3066193	Cell Culture Method	3-Nov-34

Notes

-EMHS receives a 4% royalty on net revenue, derived from the MSC cell technology.
-EMHS is entitled to acquire MSC cells from Isopogen at cost for the benefit of public patients for use in the public health system in Western Australia.
-EMHS has registered a 49% interest in the Australian patent to secure its right to receive the royalty and treat patients as outlined above (the 49% interest does not entitle EMHS to any future share of revenues apart from the 4% royalty outlined above).
-EMHS rights as co-owner of the Australian patent are restricted under the agreement, but EMHS does have certain rights in respect of assignment, revocation, infringement or the extension in the patent term if Isopogen does not wish to proceed.
-Isopogen has access to all relevant clinical, manufacturing and technical data held by EMHS in respect of the MSC technology so that Isopogen can progress the commercialisation of its MSC technology.

About NeuroScientific Biopharmaceuticals Ltd

NeuroScientific Biopharmaceuticals Limited (ASX: NSB) is a biotechnology company dedicated to the research and development of biomedical products targeting neurodegenerative conditions driven by immune-mediated inflammatory disorders. Through cutting-edge innovation, NSB aims to address complex medical needs in areas where current treatment options are limited or ineffective.

Targeting Crohn's Disease with StemSmart™ Technology

Following the acquisition of Isopogen WA, NSB is prioritizing the use of its proprietary StemSmart technology in a special access program for fistulising Crohn's disease, a particularly challenging form of the condition that resists conventional therapies. If initial outcomes are positive, the company plans to advance to a phase 1/2 clinical trial. This initiative supports NSB's broader objective of gaining regulatory and reimbursement approvals for mesenchymal stromal cell (MSC) therapy in Australia and globally, making the treatment accessible to patients with both fistulising and refractory Crohn's disease.

About EmtinB™

EmtinB™ is a peptide-based compound that binds to surface-based cell receptors from the LDLR family, activating intracellular signalling pathways that stimulate neuroprotection, neuroregeneration and modulate neuroinflammation. EmtinB™ is modelled on a specific active domain of the complex human protein called Metallothionein-IIA, which is produced as part of the human body's innate immune response to cell injury.

Our preclinical research has established that EmtinB™ is highly specific and selective for its target receptor, safe and well tolerated at high concentrations.

Appendix 4C

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

Name of entity

NeuroScientific Biopharmaceuticals Limited

ABN	**Quarter ended ("current quarter")**
13 102 832 995	30 June 2025

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	-	-
1.2	Payments for		
	(a) research and development	(50)	(147)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(22)	(22)
	(d) leased assets	-	-
	(e) staff costs	(88)	(300)
	(f) administration and corporate costs	(261)	(657)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	47	184
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (exclusivity fee)	-	(75)
1.9	**Net cash from / (used in) operating activities**	**(374)**	**(1,017)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(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 (net cash on acquisition of Isopogen WA Ltd)	39	39
2.6	**Net cash from / (used in) investing activities**	**39**	**39**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,504 -	3,504 -
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	(215)	(215)
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 (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**3,289**	**3,289**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,311	4,954
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(374)	(1,017)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	39	39

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)	3,289	3,289
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,265**	**7,265**

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	3,515	862
5.2	Call deposits	3,750	3,449
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)**	**7,265**	**4,311**

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	(88)
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.

Item 6.1 above includes Director salaries, fees & superannuation.

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)	(374)
8.2	Cash and cash equivalents at quarter end (item 4.6)	7,265
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	7,265
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	19.43

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: n/a

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: n/a

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: n/a

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: 23 July 2025

Authorised by: The Board of Directors