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Dimerix Limited and controlled entity
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Dimerix Limited
ABN:	18 001 285 230
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

			$
Revenues from ordinary activities	Up	914% to	5,913,803
(Loss) from ordinary activities after tax attributable to the owners of Dimerix Limited	down	22% to	(13,251,722)
(Loss) for the year attributable to the owners of Dimerix Limited	down	22% to	(13,251,722)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The (loss) for the Group after providing for income tax amounted to $13,251,722 (30 June 2024: $17,075,083).

3. Net tangible assets

	Reporting period $	Previous period $
Net tangible assets per ordinary security	(0.0093)	0.0331

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

11. Attachments

Details of attachments (if any):

The Annual Financial Report for the year ended of Dimerix Limited for the year ended 30 June 2025 is attached.

12. Signed

Signed _____ Date: 28 August 2025

Mark Diamond
Non-Executive Chair

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Dimerix

2025 ANNUAL REPORT

Dimerix Limited and controlled entity
ABN 18 001 285 230

Dimerix Limited and controlled entity
Corporate directory
30 June 2025

Directors	Mr Mark Diamond - Non- Executive Chairman Dr Nina Webster - CEO and Managing Director Dr Sonia Maria Poli - Non-Executive Director Mr Hugh Alsop - Non-Executive Director Mr Clinton Snow - Non-Executive Director
Company secretary	Mr Hamish George
Registered office	425 Smith Street Fitzroy, Victoria, 3065 Tel: 1300 813 321
Share register	Automic Registry Services Level 5, 191 St Georges Terrace Perth, Western Australia, 6000
Auditor	Stantons Level 2, 40 Kings Park Road West Perth, Western Australia, 6005
Stock exchange listing	Dimerix Limited shares are listed on the Australian Securities Exchange (ASX code: DXB)
Website	www.dimerix.com
Postal Address:	425 Smith Street Fitzroy, Victoria, 3065

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Dimerix Limited and controlled entity

Contents

30 June 2025

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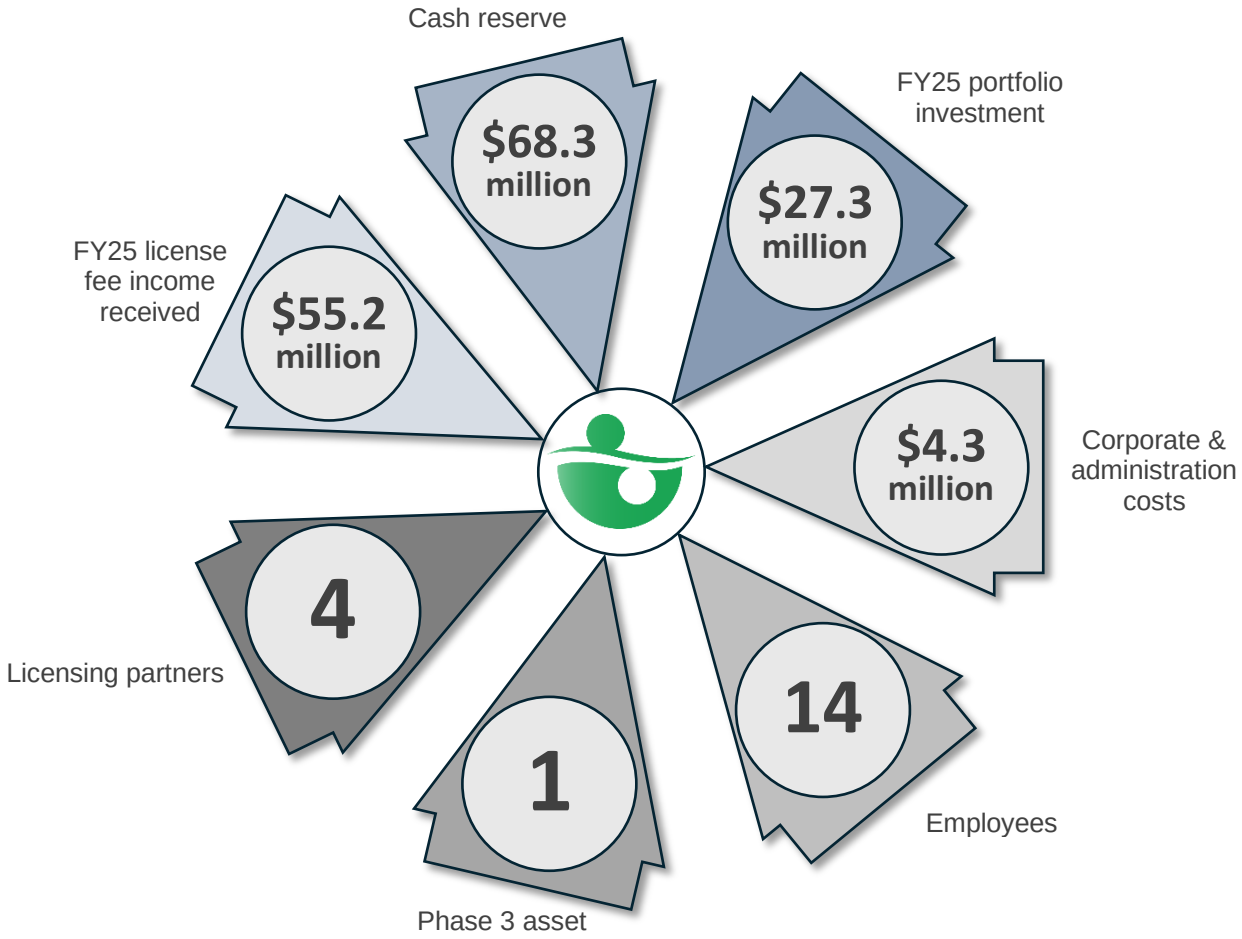
Dimerix Limited and controlled entity
Financial outcome
30 June 2025

Financial Outcomes



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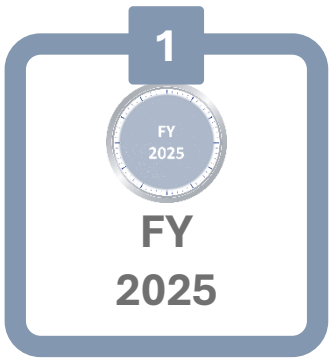
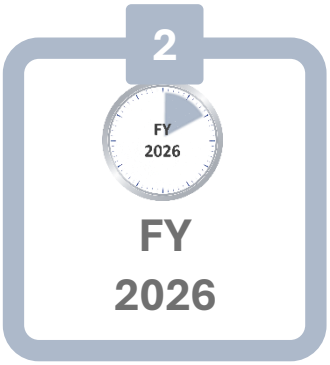
Dimerix Limited and controlled entity
2025 business achievements and 2026 planned milestones
30 June 2025

2025 business achievements and 2026 planned milestones



- DMX-200 **licensed in US** for up to ~AU$940 million
- DMX-200 **licensed in Japan** for up to ~AU$107 million
- Positive Type C meeting: **FDA confirmed** proteinuria-based endpoint acceptable for full marketing approval in the US
- First **development milestone** received from FUSO of AU$4.2 million
- 1st **paediatric clinical trial** sites initiated; adolescent dose confirmed for ACTION3 clinical trial
- S&P ASX Dimerix admitted into **All Ordinaries**
- >50 patients **completed 2-year ACTION3 study**; eligible patients rolled over into open label extension study



- **Outcome** of PARASOL working group analysis
- **FDA feedback** on potential earlier endpoint
- Blinded **interim data collection**
- Potential **accelerated (or conditional)** application, subject to PARASOL outcomes, FDA feedback and interim analysis outcomes
- **Full study recruitment** of 286 adult patients
- Additional **pipeline** opportunity(s) identified
- Additional **licensing partners** for DMX-200 in available territories
- Potential development **milestone payments** from existing licensees, if milestone achieved

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Dimerix Chair – Letter to Shareholders

Dear Shareholders,

As we reflect on the past year, I am proud to report that our company has continued to deliver exceptional performance, marked by robust growth in company value achieved through strategic execution, and unwavering commitment to excellence. This result has been a testament to the strength of our vision, the expertise of our team, and the trust you place in us as we continued to advance towards our goal of delivering a potentially transformative therapy for patients with focal segmental glomerulosclerosis (FSGS) a rare type of kidney disease with no approved treatments on market.

2025 financial year was a year of **significant growth** for Dimerix, characterised by strong **commercial partnering** on our lead drug candidate, **QYTOVRA®**

During the period we expanded our global partnerships for the development and commercialisation of our lead compound DMX-200 (QYTOVRA®), with the resultant upfront milestone payments significantly strengthening our balance sheet. The many years dedicated to the successful development of DMX-200, including the progress made with our ACTION3 Phase 3 clinical trial and those less visible to the market activities such as manufacturing, logistics and distribution, has led to and underpinned the execution of two further licensing transactions during the period, which have further enhanced our status as one of the leading biotech companies in the Country as evidenced by the Company winning for the 2nd year in a row, the coveted Bioshares Blake awarded for excellence and outstanding achievement in the Biotech industry. Dimerix now has four exceptional, high-quality pharmaceutical company partners, that validate the global commercial potential of DMX-200 and substantially increasing our collective drug development and commercialisation expertise, while providing invaluable support in advancing and commercialising QYTOVRA® as a potential new treatment for FSGS.

The global prevalence of serious and progressive kidney diseases is adversely impacting the quality of life of millions of people across the world while also placing a heavy burden on overstretched global healthcare systems. This has created a significant opportunity for our potentially life-changing drug candidate, QYTOVRA® in patients suffering from FSGS. Our ACTION3 Phase 3 trial continues to make excellent progress, with sites running across 22 countries and recruitment rates increasing significantly.

This year's performance is a direct result of the dedication, passion and perseverance shown by our people which has continued to propel us forward, and so on behalf of the Board of Directors, I would like to extend our gratitude and thanks to CEO and Managing Director, Dr Nina Webster, and the team for their outstanding achievements to date. I also want to take the opportunity to thank our Board of Directors for their well-considered and highly engaged stewardship, and you—our shareholders—for your continued confidence and support.

Looking ahead, we remain focused on executing on our strategy and thereby on growing sustainable shareholder value as we move QYTOVRA® towards commercialisation via our expanded global partnerships. We are entering the new financial year with momentum, a clear strategy, and a bold vision for the future. Together, we are building a company that is financially strong, purpose-driven and future-ready.

Yours sincerely,

Mr Mark Diamond
Non-Executive Chair

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CEO Report

Dear Stakeholders,

It is with great pride and appreciation that I share this year's CEO update, reflecting on a period of strong performance, strategic progress, and resilience in the face of a rapidly evolving global landscape.

The Dimerix strategy has continued to deliver on the planned outcomes, with cross-functional collaboration a defining feature of our success. Our team, across clinical, R&D, manufacturing, commercial, as well as corporate functions, worked in lockstep to ensure continuity, quality, and impact – leading to further commercial licensing transactions during the period.

Strong Financial and Operational Performance

This year, we achieved solid growth across our key therapeutic area, with total licensing upfront and milestone payments received of ~AU$55 million, driven by the commercial partnering of our flagship drug candidate, QYTOVRA®. Our R&D investment increased by 29%, underscoring our commitment to scientific excellence, development of potential treatments for unmet needs, and long-term innovation. Operational efficiency remained a priority, as we maintained disciplined cost management while investing in that product development and talent.

In recognising the income associated with upfront milestone payments we have received under our commercial licensing agreements, it is important to note that, under Australian Financial Accounting Standards, instead of just recognising this income when money comes in, we must spread the income over time. This is called amortisation. As such, you will note that instead of recording the full ~$55 million income received this financial year, the company must spread the income evenly over the life of the contracts, with the balance required to be recognised as an "unearned income liability". For clarity, the ~$55 million in income has been received, is non-refundable and is available for the Company to deploy as and when it deems appropriate.

Partnering

Over
AU$65 million
in total payments received from commercial licensing agreements to date

In line with the strategic plan, we were delighted to announce our third and fourth licensing agreements for QYTOVRA® during the period with 1) Amicus Therapeutics (Amicus), valued up to US$590 million (~AU$940 million) in upfront, development and sales milestone payments, plus royalties; and 2) FUSO Pharmaceutical Industries, Ltd. (FUSO), valued up to ¥10.5 billion (~AU$107 million) in upfront, development and sales milestone payments, plus royalties. Collectively, the four commercial license transaction may bring in up to ~AU$1.4 billion in total upfront payments and potential milestone payments, plus royalties on net sales, with over $65 million in total payments already being received. Dimerix continues to pursue licensing opportunities with potential partners in territories not already licensed.

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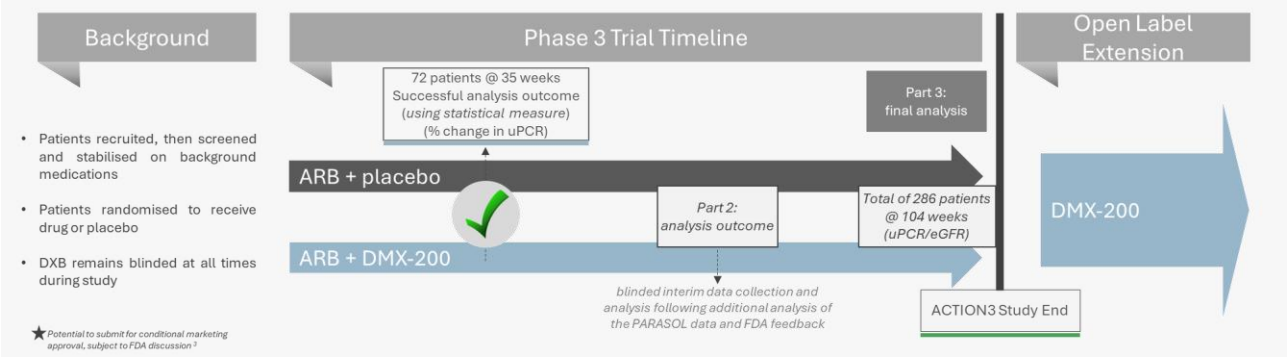
ACTION3 Phase 3 study

FSGS CLINICAL STUDY

Dimerix remains focussed on developing its lead Phase 3 product candidate QYTOVRA®, which continues to recruit across clinical sites globally, with over 190 clinical sites activated, 19 of which are specialist paediatric kidney clinics. Eligible patients who complete the 2-year ACTION3 treatment period may elect to enter into the open label extension (OLE) study, which enables patients continued access to DMX-200, and will follow them for a further 2 years which should then provide further study risk mitigation and long-term data.



Navigating a Complex Environment

The pharmaceutical industry continues to operate within a challenging macroenvironment. Global economic uncertainty, inflationary cost pressures, regulatory shifts, and geopolitical instability have all tested the agility of healthcare systems and supply chains. Despite these headwinds, our business has remained steadfast in its mission: to develop innovative, accessible, and life-changing therapies to patients in need around the world.

As new information came to light through the PARASOL working group, we held a positive Type C meeting with the US Food and Drug Administration on potential new proteinuria endpoints for FSGS, a rare kidney disease with no approved treatments on market. Our manufacturer, currently located in the US, is now preparing for validation and commercial batch manufacture.

Innovation and Pipeline

Our R&D pipeline will be a cornerstone of our long-term growth strategy. We intend on commencing further development programs for promising drug candidates in rare diseases. Our confidence in delivering on this strategic goal reflects the strength of our drug development team and our ability to translate research into real-world impact.

Commitment to Patients and Sustainability

We remain deeply committed to improving patient outcomes and expanding access to care. This year, we opened additional clinical sites across multiple territories and initiated our open label extension study for all eligible patients. In parallel, we made meaningful progress on our ESG goals, reducing our carbon footprint, enhancing ethical sourcing, and strengthening our governance frameworks.

This year, we continued to embed Environmental, Social, and Governance (ESG) principles into the core of our corporate strategy. We are advancing potential treatments focused on high-burden diseases, ensuring our R&D efforts address real-world health challenges. Our clinical programs are designed with inclusivity and

ethical rigor, reflecting our commitment to responsible innovation. By integrating ESG into our strategic roadmap, we are building a resilient, responsible, and future-ready pharmaceutical company—one that creates value not only for shareholders, but for patients, communities, and the environment.

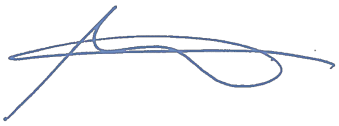
Our shared **values,** purpose, and vision are **essential elements** of our culture. We are **committed** to nurturing a culture where **diverse talent thrives.**

Looking Ahead

As we enter the new financial year, we do so with confidence and clarity of purpose. Our strategic priorities remain focused on:

- Advancing our pipeline with speed and scientific excellence
- Expanding global partnerships for our drug candidate, QYTOVRA®
- Strengthening operational resilience and capabilities
- Delivering sustainable, long-term value to all stakeholders

I want to thank our employees for their unwavering dedication, our Board for their astute guidance, and our shareholders for their continued trust and support. Together, we are building a future-ready development company—one that is innovative, inclusive, and resilient.



Dr Nina Webster
Chief Executive Officer & Managing Director

We embrace innovation and **excellence** in everything we do

We value our **positive** contribution to **patients'** lives

Our Philosophy

We are committed to develop and commercialise products for global markets which will deliver attractive returns to shareholders. This vision is supported by our Company philosophy.

We **value** our **employees** and the contribution made by each **team** member

We are driven to **grow** our business and **create** future value for **shareholders**

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The directors of Dimerix Limited ("Dimerix" or "the Company") submit herewith the financial report of the Company and its subsidiary ("Group" or "Consolidated Entity") for the financial year ended 30 June 2025. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

The names and particulars of the directors of the Group during or since the end of the financial year are:

Mr Mark Diamond BSc, MBA	Non-Executive Chairman, joined the Board in December 2023. Mark is a senior pharmaceutical executive with a demonstrated record of achievement and leadership over more than thirty years within the pharmaceutical and biotechnology industries. In May 2023, Mark retired from ASX listed Antisense Therapeutics Limited as Managing Director and CEO. At Antisense, Mark was responsible for capital market engagement, and access to capital (over $100 million raised), pipeline development, product out-licensing and clinical trial conduct among other significant accomplishments. Prior to his time at Antisense, Mark served in senior product and business development roles at Faulding Pharmaceuticals (now Pfizer) within their US, European and international pharmaceutical operations.
Dr Nina Webster PhD, M.IP.Law, BSc (hons), MBA	Executive CEO and Managing Director, joined the Board on 27 August 2018. Nina has extensive experience in the pharmaceutical industry, with leadership roles across strategy, commercialisation, intellectual property, scientific and operational aspects of product development. Nina was formerly the Commercial Director for Acrux Limited (ASX: ACR), developing and commercialising 3 products globally. Nina has previously worked within Immuron Limited (ASX: IMC), and large Pharma, Wyeth Pharmaceuticals UK (now Pfizer). Nina is also the Non-Executive Chairperson for SYNthesis BioVentures and a Non-Executive Director of Linear Clinical Research Limited.
Dr Sonia Poli PhD. BSc (hons)	Non-Executive Director, joined the Board in July 2015. Sonia is an accomplished R&D professional with 25+ years international experience in large and small pharmaceutical companies. Sonia is an advisor for several early and late-stage drug development projects. Sonia was formerly Executive Manager at AC Immune, a Nasdaq listed company, and Chief Scientific Officer at Sybilla biotech, Minoryx and Addex Therapeutics and she has previously worked within Swiss Stock Exchange listed company Hoffman la Roche.
Mr Hugh Alsop BSc (hons), MBA	Non-Executive Director, joined the Board on 1 May 2017. Hugh is an accomplished and commercially focused executive with experience in international business development, partnering, drug development and leadership of scientific teams. Hugh is currently CEO of Kinoxis Therapeutics, a private company developing novel therapeutics for substance use disorders and other neurological conditions. Prior to Kinoxis, Hugh was CEO of venture backed private company Hatchtech, and Director of Business Development at Acrux Limited (ASX:ACR), where he was responsible for several drug development programs for the international markets. Hugh is also a Non-Executive Director of private companies Hatchtech Pty Ltd, Servatus Ltd and Avalyn Australia Pty Ltd.
Mr Clinton Snow BEng (hons), BCom	Clinton Snow is an experienced technology and governance professional with over 20 years in engineering leadership, project delivery, risk management and AI. He currently serves as a Non-Executive Director at icetana AI (ASX:ICE), an ASX-listed company specialising in AI-powered video

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analytics, and at PolyActiva Pty Ltd, a clinical-stage biotechnology company developing sustained drug delivery solutions for ophthalmic diseases. Clinton is a senior internal auditor at a top-tier ASX-listed company with deep knowledge of regulatory frameworks, board-level governance and enterprise risk management. Additionally, he provides advisory services to a family office with multiple investments in the Australian biotech sector. He holds a Bachelor of Chemical Engineering (Honours) and a Bachelor of Commerce from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors.

Directors shareholdings

The following table sets out each director's relevant interest in shares, debentures and rights or options in shares or debentures of the Company or a related body corporate as at the date of this report:

Directors	Fully paid ordinary shares Number	Share options Number
Mark Diamond	-	300,000
Nina Webster	537,167	3,552,956
Sonia Poli	633,490	300,000
Hugh Alsop	-	300,000
Clinton Snow	-	300,000

Share options granted to directors and senior management

During the financial year, the following options were granted:

No. of options	Option Type	Grantee
300,000	Director	Mark Diamond
1,500,000	Director	Nina Webster
300,000	Director	Sonia Poli
300,000	Director	Hugh Alsop
300,000	Director	Clinton Snow

Company secretary
Hamish George BCom, CA, GIA(Cert)

Mr George is a chartered accountant and has experience in providing financial advice and CFO services to businesses ranging from small start-ups to large established businesses with turnover of over $50 million. Hamish is a director at Bio101 Financial Advisory Pty Ltd, a financial services firm providing outsourced CFO, tax and company secretarial solutions to the life science sector. Hamish holds a Bachelor of Commerce from the University of Melbourne, a Diploma in Financial Planning from Kaplan Professional, a master's degree in professional accounting from RMIT and a Certificate in Governance Practice from the Governance Institute of Australia.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Unissued shares under option /performance shares

Details of unissued shares or interests under option as at the date of this report are:

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Issuing entity	Number of shares under option	Class of shares	Exercise price of option	Expiry date of options
Dimerix Limited	750,000	Ordinary	0.400	03/12/2025
Dimerix Limited	645,405	Ordinary	0.200	01/12/2027
Dimerix Limited	686,104	Ordinary	0.300	01/12/2027
Dimerix Limited	721,447	Ordinary	0.400	01/12/2027
Dimerix Limited	2,150,000	Ordinary	0.400	06/05/2027
Dimerix Limited	1,000,000	Ordinary	0.400	08/05/2027
Dimerix Limited	2,000,000	Ordinary	0.500	08/05/2027
Dimerix Limited	2,000,000	Ordinary	0.600	08/05/2027
Dimerix Limited	900,000	Ordinary	0.550	21/10/2029
Dimerix Limited	900,000	Ordinary	0.700	21/10/2029
Dimerix Limited	900,000	Ordinary	0.850	21/10/2029

During the year 2,700,000 options were issued and 48,315,183 options were exercised.

The holders of these options and performance shares do not have the right to participate in any share issue or interest issue of the Company or of any other body corporate or registered scheme.

Indemnity and insurance of officers and auditors
During the financial year, the Group paid a premium in respect of a contract insuring the directors of the Group (as named above), the company secretary and all executive officers of the Group and of any related body corporate against a liability incurred as a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Group or of any related body corporate against a liability incurred as such an officer or auditor.

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Board of Directors	
	Attended	Held
Mr Mark Diamond	9	9
Dr Nina Webster	9	9
Dr Sonia Poli	9	9
Mr Hugh Alsop	9	9
Mr Clinton Snow	9	9

Held: represents the number of meetings held during the time the director held office.

Proceedings on behalf of the Group
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

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Non-audit services
In the event non-audit services are provided by the auditor, the Board has established procedures to ensure that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. These include:

- all non-audit services are reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- non-audit services do not undermine the general principles relating to auditor independence as set out in APES 110 'Code of Ethics for Professional Accountants' issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in Note 31 to the financial statements.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Operating review
Principal activities

Dimerix is a biopharmaceutical company developing innovative new therapies in areas with unmet medical needs. Dimerix pursues new product concepts and applies deep scientific knowledge to the discovery of products from early-stage development through to commercialisation. Dimerix products will target multiple global territories.

Dimerix is developing four product candidates: DMX-200 for FSGS; DMX-200 for diabetic kidney disease; DMX-200 for ARDS associated with COVID-19; and DMX-700 for COPD; as well as the proprietary Receptor-HIT assay technology.

Operating results

The loss for the Group for the year ended 30 June 2025 after providing for income tax amounted to $13,251,722 (30 June 2024: $17,075,083).

The year ended 30 June 2025 operating results are attributed to the following:

- License income of $1,254,598 (amortised over the life of the licenses) (30 June 2024: $407,446);
- Milestone Payment of $4,332,230 (30 June 2024: $nil);
- Research and development expenditure of $27,323,617 (30 June 2024: $21,097,749);
- Corporate and administration expenses of $4,333,195 (30 June 2024: $3,136,452); and
- Share based payments expense of $898,760 (30 June 2024: $1,409,064)
- Business development expenses of $5,040,375 (30 June 2024: $ nil)

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Review of operations

Summary

Dimerix remains focused on developing its lead Phase 3 product candidate DMX-200 (QYTOVRA® in some territories), and progressed licensing activities globally, resulting in a further 2 new licensing partners during the period, with all 4 licenses collectively valued at up to $1.4 billion in upfront and potential milestone payments plus royalties. Dimerix received over $50 million in upfront fees from the 2 new commercial partners, Amicus Therapeutics in the US and FUSO Pharmaceutical Industries for Japan. Dimerix also received the first development milestone from its Japanese partner, FUSO, of $4.3 million[1] upon the first clinical site opening for recruitment in Japan.

The Independent Data Monitoring Committee (IDMC) has now held 6 safety review meetings for the ACTION3 study and has noted no safety concerns during their analysis, which is entirely consistent with the existing and growing strong safety profile of DMX-200. The IDMC continued to recommend the ACTION3 clinical trial continue unchanged.

In April 2025, Dimerix announced a positive Type C meeting, held with the US FDA, who confirmed proteinuria-based endpoints were acceptable for full marketing approval in the US. Dimerix is now collaborating with the FSGS working group, PARASOL, so assess potential endpoints to support any early market access.

A summary of key announcements from the year is as follows:

- Dimerix announced a license agreement for DMX-200 with Amicus Therapeutics for DMX-200 in the United States[2]
  - Dimerix to receive up to US$590 million (~AU$940[3] million) in upfront, development and sales milestone payments, plus royalties
    - Dimerix received US$30 million (~AU$48 million) on execution in May 2025[4]
    - up to US$75 million (~AU$119 million[3]) in potential development milestones
    - US$35 million (~AU$56 million[3]) on first sale of DMX-200
    - up to $410 million (~AU$653 million[3]) in potential sales milestones
    - US$40 million (~AU$64 million[3]) in potential future indications milestones
    - Tiered low-teen to low-twenties royalties on net sales
- Dimerix announced a development and license agreement for Japan[5]
  - Dimerix to receive up to ¥10.5 billion (~AU$107[6] million) in upfront, development and sales milestone payments, plus royalties
    - ¥300 million (AU$3.1 million) received in March 2025[7]
    - ¥400 million (~AU$4.3 million) first development milestone on first clinical site initiation in Japan received in June 2025[1]
    - up to ¥3 billion (~AU$30.6 million[6]) in further potential development milestones
    - up to ¥6.8 billion (~AU$69.3 million[6]) in potential sales milestones
    - 15-20% royalties on net sales

1 *ASX release 30 June 2025, using XE exchange rate of 100 Japanese Yen = 1.05 AUD as at 26 June 2025, before tax*
2 *ASX release 01 May 2025*
3 *Based on 30 day Wall Street Journal average exchange rate of 1 USD = 1.5924 AUD from 28 March - 28 April 2025*
4 *ASX release 06 May 2025*
5 *ASX release 07 January 2025, before tax*
6 *Based on exchange rate of 100 Japanese Yen = 1.02 AUD as at 29 Dec 2024*
7 *ASX release 4 March 2025*

- The license agreement with Amicus and FUSO were the third and fourth transactions executed for DMX-200[2] following the license deals with Advanz Pharma[8], and Taiba Rare[9]
  - Collectively the license deals provide up to ~AU$1.4 billion[10] in total upfront payments and potential milestone payments, plus royalties on net sales
  - Over AU$65 million in total payments received to date[10]
- Dimerix received 1st Development Milestone payment of AU$4.3 million before tax from FUSO[11] following activation of 1st ACTION3 site in Japan[12]
- Independent Data Monitoring Committee (IDMC) completed 6th successful review of ACTION3[13]
- FDA confirmed Proteinuria as acceptable Primary Endpoint for US full marketing approval[14]
- Dimerix admitted into S&P ASX All Ordinaries[15]
- First paediatric patient recruited for ACTION3[16]
- Dimerix presented at Euroz Hartley Institutional Conference[17]
- Dimerix presented at Euroz Hartley Healthcare Forum[18]
- Dimerix presented at ASX CEO Connect Forum[19]
- Dimerix presented at Morgans HealthInvest Summit[20]
- ACTION3 Phase 3 Trial Part 2 Recruitment Completed (n=144)[21]
- Dimerix Hosted Technical Webinar on PARASOL FSGS Insights[22]
- NEPTUNE Study Network Engaged to Enhance Phase 3 Recruitment in US[23]
- FDA-led project PARASOL FSGS workshop presented preliminary data analysis indicating reduction in proteinuria alone may be an appropriate full FDA approval endpoint[24]
- Expert nephrologist and Co-Chair of the PARASOL working group, Dr Laura Mariani, appointed to Dimerix Medical Advisory Board[24]
- National Registry of Rare Kidney Diseases (RaDaR) engaged to enhance ACTION3 trial recruitment across UK[25]
- Expert paediatric nephrologist, Dr Howard Trachtman, appointed to Dimerix Medical Advisory Board[26]
- First paediatric site activated[26]
- First patients completed ACTION3 and entered into Open Label Extension study[27]
- Adolescent Dose confirmed for ACTION3 Clinical Trial[28]
- Dimerix presented as the keynote speaker at Bio Connections Australia[29]
- Dimerix presented at Bioshares Biotech Summit, and received the Blake Award for Excellence 2024[30]

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8 ASX release 5 October 2023
9 ASX release 27 May 2024
10 Based on XE exchange rates & further terms outlined in ASX Announcements on 5 October 2023, 27 May 2024, 07 January 2025, and 01 May 2025;
11 ASX release 30 June 2025, using XE exchange rate of 100 Japanese Yen = 1.05 AUD as at 26 June 2025, before tax
12 ASX release 30 May 2025
13 ASX release 22 May 2025
14 ASX release 28 April 2025
15 ASX release 07 March 2025
16 ASX release 16 January 2025
17 ASX release 13 March 2025
18 ASX release 04 February 2025
19 ASX release 15 April 2025
20 ASX release 02 April 2025
21 ASX release 30 December 2024
22 ASX release 06 November 2024
23 ASX release 01 November 2024
24 ASX release 28 October 2024
25 ASX release 16 September 2024
26 ASX release 12 September 2024
27 ASX release 10 September 2024
28 ASX release 04 July 2024
29 ASX release 29 July 2024
30 ASX release 12 July 2024

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Overview of Company Strategy

Our goal is to develop patient-friendly products that treat unmet medical needs in important therapeutic areas. We pursue new product concepts and provide strong scientific know-how in the development of products from early-stage development through to commercialisation. Our products will target multiple global territories, with the initial focus predominantly on the United States, European and Asian markets.

Dimerix strives to develop products to help patients with unmet medical needs and our investment in research and development includes the use of state-of-the-art technology and collaborating effectively with our partners to help those patients most in need.

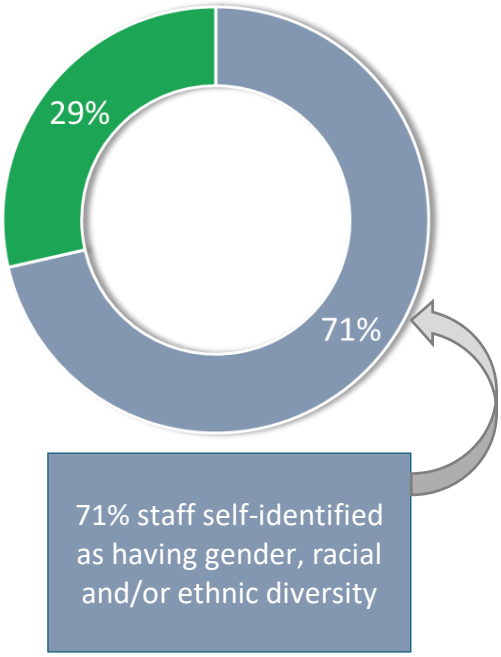
We do this by

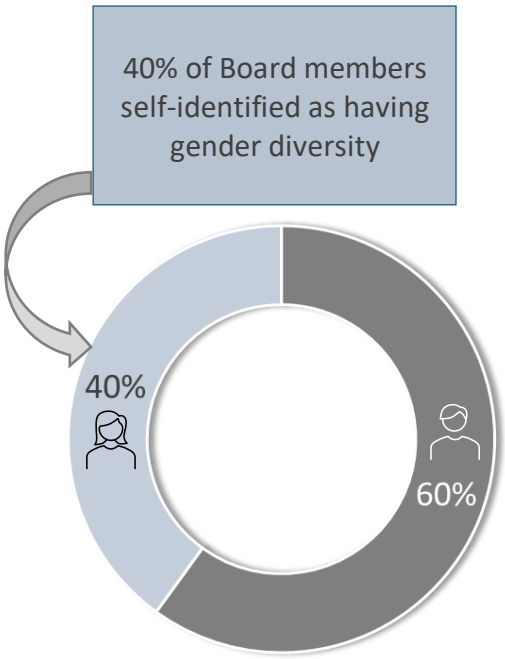
- Developing and applying our proprietary Receptor-HIT technology across a broad range of therapeutic classes, using existing drugs and new chemical entities.
- Establishing early-stage collaborative agreements with innovator pharmaceutical companies and institutes to enable rapid candidate evaluation and commercialisation of the technology.
- Evaluating other opportunities through mergers, licensing and acquisitions that build the Dimerix pipeline.
- Developing strong proprietary positions through patents to maintain and extend competitive advantages for existing & new drugs.
- Creating a diversified portfolio of marketed products to generate future income streams.
- Building a solid product pipeline that has an attractive projected internal rate of return, with a collectively lower risk profile and faster pathway to approval.

Environmental, Social and Governance Statement

Dimerix is committed to integrating Environmental, Social and Governance (ESG) considerations across the development cycle of its programs, processes and decision making. The Dimerix commitment to improve its ESG performance demonstrate a strong, well-informed management attitude and a values-led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.

Diversity
The charts below show board and staff makeup by various characteristics:





The DMX-200 Program

DMX-200 is a compound called repagermanium (an alternative crystal packing of propagermanium that is identical in solution) that inhibits the cellular inflammation receptor known as C–C chemokine receptor type 2, or CCR2. It is administered as a capsule twice daily to patients already on standard of care treatment (angiotensin receptor blocker or ARB). DMX-200 is considered a New Chemical Entity (NCE), and alongside the Orphan Drug Designations, could qualify for market exclusivity in many territories, including seven years (US) and ten years (Europe).

Following the two DMX-200 Phase 2 renal studies that were successfully completed in 2020, Dimerix commenced a pivotal Phase 3 clinical study for DMX-200 in FSGS, titled ACTION3.

DMX-200 Market Background

Renal
Without adequate management, the progressive nature of kidney disease inevitably results in poor prognosis for patients. It most often results in total kidney failure and a poor quality of life. When the kidneys fail, it means they have stopped working well enough for the patient to survive without dialysis or a kidney transplant. A kidney transplant costs in the region of $260,000 per patient,[31] with ongoing and expensive anti-rejection drugs also costing thousands of dollars per year, and dialysis costs in the region of $100,000 per patient per year.[31] Moreover, dialysis requires regular visits, totalling over 12 hours per week to the medical facility[32] - a huge burden on both the patient and the healthcare system. DMX-200 has the potential to increase the life of the kidney, reducing the burden for both the patient and the healthcare system.

31 *Pockros B et al (2021), Dialysis and Total Health Care Costs in the United States and Worldwide, Journal of the American Society of Nephrology, 32 (9) 2137-2139*
32 *Kidney Health Australia (2022); Haemodialysis: https://kidney.org.au/uploads/resources/haemodialysis-photosheet.pdf*

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Focal Segmental Glomerulosclerosis

FSGS is a rare, serious kidney disorder characterized by progressive scarring (sclerosis) in parts of the glomeruli—the kidney's filtering units. This scarring leads to proteinuria, progressive loss of kidney function, and often end-stage renal disease. FSGS is increasingly understood to have an inflammatory component, with monocyte and macrophage activation contributing to glomerular injury. In the United States, more than 40,000 people are estimated to be living with FSGAS, including both adults and children.[33] There are no therapies specifically approved for FSGS in the U.S., and management relies on non-specific immunosuppressive and supportive therapies. In patients with progressive or treatment-resistant FSGS, the average time from diagnosis to end-stage kidney disease can be as short as five years. Even among those who undergo kidney transplantation, disease recurrence occurs in up to 60% of cases,[34] underscoring the urgent need for new, disease-modifying treatments.

Intellectual Property

Dimerix has multiple granted patents covering DMX-200 in numerous key territories, with additional patent applications underway. The granted US patents cover the use of any CCR2 antagonist (e.g. DMX-200) in patients receiving any angiotensin receptor blocker (e.g. irbesartan), for various indications including kidney and respiratory diseases. As such, the granted patents cover more than just DMX-200, which strengthens the company's competitive position and may be used to block some competitor product development plans. The granted therapeutic use patents are set to expire in 2033, and new patent applications have been filed that may extend this protection to 2042 if granted, in addition to any exclusivity periods granted.

During the period:

- 1 additional patent covering DMX-200 was granted in the US, titled "Method for Treating Inflammatory Disorders" (US patent number 12,083,102);
- 1 additional new patent application covering DMX-200 was filed in the US titled "Method for Treating Inflammatory Disorders" (US20240366570);
- Applications covering DMX-200 titled "Compositions Comprising a Chemokine Receptor Pathway Inhibitor" were published in Australia, Canada, Europe, Japan, Mexico and US; and
- 3 further trademarks for DMX-200 were registered in Canada

If granted, the patent applications could extend and broaden the protection for DMX-200 until at least March 2042.

The current intellectual property strategy is aligned with the Dimerix business strategy and objectives. Dimerix continuously monitors the competitive landscape to identify, assess and minimise any IP risks, and to strengthen the Dimerix IP position.

Commercial Manufacturer

The development of Dimerix manufacturing capabilities has significantly progressed throughout the period. Dimerix conducted the registration batches required for pharmaceutical grade DMX-200 market approval, and continued further clinical batch manufacture, which is an essential component of the product development program and will support global marketing authorisations (including US FDA), commercialisation and partnering activities.

33 Nephcure FSGS Facts (https://nephcure.org/)
34 Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669

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Commercial scale manufacture and product packaging are often components of the product development process that can delay marketing authorisation, since stability testing of the final product must be completed in real time. By developing robust manufacturing processes, Dimerix can ensure that the appropriate stability and shelf-life of the product is known at the time of submitting the NDA, thus helping to avoid delays in the marketing authorisation process. The manufacturing package is also likely to add value to any potential partner transaction.

Liquidity and capital resources

Dimerix ended the financial year with cash of $68,283,812.

Financial position

	30 June 2025 $	30 June 2024 $
Cash and cash equivalents	68,283,812	22,141,466
Net assets / total equity	13,379,343	18,185,510
Contributed equity	90,924,518	83,377,723
Accumulated losses	(82,427,770)	(69,176,048)

The directors believe the Group is in a strong and stable financial position to expand and grow its current operations.

Significant changes in state of affairs

Other than those already discussed in Directors report, there were no significant changes in the state of affairs in the year ended 30 June 2025.

Future developments, prospects and business strategies

Dimerix continues to progress its ACTION3 Phase 3 clinical trial in FSGS. To support the FSGS global Phase 3 study, Dimerix works closely with IQVIA, the lead Contract Research Organisation (CRO). IQVIA is the largest global CRO and has extensive and recent experience in running late-stage global FSGS clinical studies. Approximately 190 clinical sites are currently recruiting patients globally, with approximately 286 patients anticipated to meet full recruitment.

Dimerix has continued to progress its commercial manufacturing capabilities through an FDA approved global contract manufacturing organisation based in the US. The US FDA regulates the manufacturing and quality of pharmaceuticals. The main regulatory standard for ensuring pharmaceutical quality is the Good Manufacturing Practice (GMP) regulation for human pharmaceuticals. Patients expect that each batch of medicines they take will meet quality standards so that they will be safe and effective.

Dimerix is working with partners that have strong sales and marketing infrastructure and experience. Dimerix is seeking licensing partners for other available territories and has received strong interest for some territories.

Environmental regulation

The Group's operations are not subject to any significant environmental regulation under Australian Commonwealth or State law.

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Business Risks

(a) Clinical trial risks

The Group is currently undertaking a phase 3 clinical trial (ACTION3) for its proprietary product, DMX-200, for the treatment of Focal Segmental Glomerulosclerosis (**FSGS**). The Group releases material updates on the status of the ACTION3 clinical trial to ASX, including as part of its periodic reporting. The Group may undertake additional clinical trials in future, including but not limited to for DMX-200 and DMX-700. The Group may experience delay in achieving a number of critical milestones required to undertake clinical trials or meet significant data points. Manufacturing of clinical trial materials, logistics and distribution to clinical sites may result in significant additional cost and delay. Clinical trials might also potentially expose the Group to product liability claims if its products in development have unexpected effects on clinical subjects.

Clinical trials undertaken by the Group have many associated risks which may impact the profitability and future productions and commercial potential of the Group. They may prove unsuccessful or non-efficacious, impracticable or costly. The clinical trials could be terminated which will likely have a significant adverse effect on the Group, the value of its securities and the future commercial development of its products.

(b) Commercialisation risk

The current business strategy of the Group is to focus on drug discovery and to develop each asset to a stage of value determination leading to a commercial realisation. Typically, that will be a trade sale or license of individual drug candidates to a third party with greater resources and expertise to undertake late-stage drug development, regulatory approvals, and sales and marketing. There is no certainty that any of the Group's drug candidates will be of interest to such a third party or, if a drug candidate is of interest to such a third party, that terms can be negotiated that are commercially acceptable to the Group or will adequately realise the value of the drug candidate. As at the date of this report, the Group has entered into four license agreements for DMX-200.

(c) Competition risk

The industry in which the Group operates are characterised by rapid and continuous innovation and development. The Group faces substantial competition as new and existing companies enter the market and advances in research and technology become available. The Group's product(s) or potential product(s) and services and expertise may be rendered obsolete or uneconomical by advances or entirely different approaches developed by either the Group or one or more of its competitors. The size and financial strength of some of the Group's competitors may make it difficult for the Group to maintain a competitive position, including for the Group to respond effectively and/or in a timely manner to the actions of actual or potential competitors.

(d) Arrangements with Third-Party Collaborators

The Group may pursue collaborative arrangements with pharmaceutical and life science companies, academic institutions or other partners to complete the development and commercialisation of its products. These collaborators may be asked to assist with funding or performing clinical trials, manufacturing, regulatory approvals or product marketing. There is no assurance that the Group will attract and retain appropriate strategic partners or that any such collaborators will perform and meet commercialisation goals. If the Group is unable to find a partner, it would be required to develop and commercialise DMX-200 and DMX-700 (and other potential products) at its own expense. This may place significant demands on the Group's internal resources and potentially delay the commercialisation of DMX-200 and DMX-700 (and other products).

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(e) Intellectual Property risks

Obtaining, securing and maintaining the Group's intellectual property rights is an integral part of securing potential value arising from conduct of the Group's business. If patents are not granted, or if granted only for limited claims, the Group's intellectual property may not be adequately protected and may be able to be copied or reproduced by third parties. The Group may not be able to achieve its objectives, to commercialise its products or to generate revenue or other returns.

The patent position of biotechnology and pharmaceutical companies can be highly uncertain and frequently involves complex legal and factual questions. Accordingly, there can be no guarantee that any patent applications will be successful and lead to granted patents or all of the claims in any application will be granted. Furthermore, should such patent applications be granted, there is no guarantee competitors will not develop technology to avoid those patents, or that third parties will not seek to claim an interest in the intellectual property with a view to seeking a commercial benefit from the Group.

The Group has engaged patent attorneys to develop and implement an intellectual property strategy to seek to establish broad patent protection to enable it to guard its exclusivity, maintain an advantage over competitors and provide it with a basis for enforcement in the event of infringement, but there is no guarantee that this intellectual property strategy will be successful. There also can be no assurance employees, consultants or third parties will not breach their confidentiality obligations or not infringe or misappropriate the Group's intellectual property.

The Group seeks to mitigate the risk of unauthorised use of its intellectual property by limiting disclosure of sensitive material to particular employees, consultants and others on a need-to-know basis. Where appropriate, parties having potential access to such sensitive material will be required to provide written commitments to confidentiality and ownership of intellectual property.

(f) Third party intellectual property infringement claims

The Group's success depends, in part, on its ability to enforce and defend its intellectual property against third party challengers. The Group believes that the manner in which it proposes to conduct activities will minimise the risk of infringement upon another party's patent rights. However, there can be no assurance that another party will not seek to claim the Group is infringing upon their rights.

While the Group relies on the advice of its patent attorneys that its patent applications do not infringe third party patents, the Group is unable to state with certainty that another party will not claim its rights are infringed or, if litigation claiming that the Group is infringing the intellectual property rights of a third party is launched, what the result of any such litigation will be. If a third party accuses the Group of infringing its intellectual property rights or commences litigation against the Group for infringement of patent or other intellectual property rights, the Group may incur significant costs defending such action, whether or not it ultimately prevails.

(g) Non-intellectual property based litigation, claims and disputes

In addition to the above risks relating to intellectual property litigation, the Group may be subject to litigation and other claims and disputes in the course of its business, including contractual disputes with suppliers or customers, employment disputes, indemnity claims, and occupational and other claims. There is a risk that any such litigation, claim or dispute could materially adversely impact the Group's operating and financial performance due to the significant cost and time invested by management in investigating, commencing, defending and/or settling such matters. Any claim against the Group, if proven, may also have a sustained negative impact on its operations, financial performance, financial position and reputation.

The Group is not currently engaged in litigation and, as at the date of this report, the Directors are not aware of any legal proceedings pending or threatened against, or any material legal proceedings affecting, the Group.

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(h) Trade Secrets

The Group relies on its trade secrets, including information relating to the manufacture, development and administration of its drug candidates. The protective measures employed by the Group may not provide adequate protection for its trade secrets. This may erode the Group's competitive advantage and materially harm its business. Further, the Group cannot be certain that others will not independently develop the same or similar technologies on their own or gain access to trade secrets.

(i) Regulatory risk, reimbursement approvals and government policy

Changes to the laws, regulations, standards and practices applicable to the industry in which the Group operates (for example, drug approval regulations and government R&D rebates) may increase costs and limit the Group's proposed scope of activity. The Group has little or no control over these risks. Consequently, there can be no firm assurance that the Group can effectively limit these risks, which could materially adversely affect its business, financial condition and results of operations.

The research, development, manufacture, marketing and sale of products using the Group's technology are subject to varying degrees of regulation by a number of government authorities in Australia and overseas. Products, including DMX-200 and DMX-700, developed using the Group's technology, must undergo a comprehensive and highly regulated development and review process before receiving approval for marketing. The process includes the provision of clinical data relating to the quality, safety and efficacy of the products for their proposed use.

Products may also be submitted for reimbursement approval. The availability and timing of that regulatory and/or reimbursement approval may have an impact upon the uptake and profitability of products in some jurisdictions. Furthermore, any of the products utilising the Group's technology may be shown to be unsafe, non-efficacious, difficult or impossible to manufacture on a large scale, uneconomical to market, compete with superior products marketed by third parties or not be as attractive as alternative treatments.

(j) R&D reimbursement risk

The Group has in the past and intends in future to apply for the Research and Development (R&D) tax incentive rebate which provides a refundable offset of up to 43.5% of eligible expenditure for companies with aggregated turnover below $20 million, and a non-refundable offset for companies above this threshold. Whilst the Group is not aware of any reason why it would not be eligible to receive the R&D tax incentive rebate in the future, no guarantee can be given that the requirements for receiving the R&D tax incentive rebate will not change such that the Group no longer becomes eligible.

(k) Management actions

The Directors will, to the best of their knowledge, experience and ability (in conjunction with the management team) endeavour to anticipate, identify and manage the risks inherent in the activities of the Group, but without assuming any personal liability, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Group and its securities.

The Group is dependent on the principal members of its scientific and development team, the loss of whose services could materially adversely affect the Group and may impede the achievement of its research and development objectives. Given the nature of the Group's activities, its ability to maintain its program is dependent on its ability to attract and maintain appropriately qualified personnel either within the Group or through contractual arrangements. If one or more of the Group's key personnel was unwilling or unable to continue in their current roles, there is a risk that the Group may be unable to recruit a suitable replacement on commercially acceptable terms or at all. The loss of any key personnel, without suitable and timely replacement, may significantly disrupt the operations of the Group's business and impede the Group's ability to implement its business plans. This may, in turn, have a materially adverse effect on both the financial performance and future prospects of the Group. The Group may also incur significant costs in recruiting and retaining new key personnel.

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Further, the Group's current size affects its ability to provide substantial training and development opportunities to its key managers and personnel. Extensive ongoing development opportunities are not feasible for a small biotechnology Group such as the Group. The Group has sought to address this risk by hiring sufficiently qualified and skilled management and scientific development staff.

(l) Reliance on key personnel

The Group's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Group's business.

(m) Human Resources

The Group's future success depends on its continuing ability to retain and attract highly qualified and experienced personnel. Competition for such personnel can be intense and there can be no assurance that Dimerix will be able to attract and retain additional highly qualified personnel in the future, The ability to attract and retain necessary personnel could have a material adverse effect on the Group reputation and financial position.

(n) Future capital requirements

Pharmaceutical R&D activities require a high level of funding over a protracted period of time. Additional development costs may arise during this period and the Group may require additional funding to meet its stated objectives or may decide to accelerate or diversify its activities within the same area. The Group's requirement for additional capital may be substantial and will depend on many factors, some of which are beyond the Group's control, including:

- slower than anticipated research progress, including clinical trial recruitment;
- the requirement to undertake additional research;
- competing technological and market developments;
- the cost of protecting the Group's intellectual property; and
- progress with commercialisation of any of the Group's drug candidates.

The Group will constantly evaluate data arising from its pre-clinical and clinical studies that may indicate new uses for its products and allow the Group to file patents, thereby providing potential new development and partnering opportunities. Accordingly, the Group may alter its funding strategies to take advantage of such new opportunities if and when they present themselves.

There is no assurance that the funding required by the Group from time to time to meet its business requirements and objectives will be available to it, on favourable terms or at all. Subject to restrictions on the issue or grant of securities contained in the Listing Rules, the Constitution and the Corporations Act, the Directors may issue securities as they shall, in their absolute discretion, determine. To the extent available, any additional equity financing may dilute existing shareholdings, and any debt financing may involve restrictions on the Group's financing and operating activities. If the Group is unsuccessful in obtaining funds when required, it may be necessary for it to reduce the scope of its operations.

Any of these consequences may significantly adversely impact the performance of the Group.

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(o) Loss or theft of data

The Group complies with applicable privacy data protection laws. However, disruption by privacy breaches may impact the security of employee information/ data, unauthorised hacking, disruption, general misuse or unauthorised disclosure of data. The Group undertakes measures to prevent and detect the occurrence of such privacy breaches, there is a risk that such measures may not be adequate. Any data breach will need to be reported to the relevant authorities and may cause substantial reputational and financial damage to the Group.

Remuneration report (audited)

This remuneration report, which forms part of the directors' report, sets out information about the remuneration of Dimerix Limited's key management personnel for the financial year ended 30 June 2025. The term 'key management personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. The prescribed details for each person covered by this report are detailed below under the following headings:

- key management personnel
- remuneration policy
- relationship between the remuneration policy and Group performance
- remuneration of key management personnel
- key terms of employment contracts.

Key management personnel

The directors and other key management personnel of the Group during the financial year were:

Non-executive directors	Position
Mr. Mark Diamond	Non-Executive Chairman
Dr Sonia Maria Poli	Non-Executive Director
Mr Hugh Alsop	Non-Executive Director
Mr Clinton Snow	Non-Executive Director

Executive Employees	Position
Dr Nina Webster	Chief Executive Officer/Managing Director
Dr David Fuller	Chief Medical Officer
Dr Robert Shepherd	Chief Commercialisation Officer

Unless otherwise stated, the named other persons held their current position for the whole of the financial year or date of appointment and since the end of the financial year.

Remuneration policy

The board of directors of the Group is currently responsible for determining and reviewing compensation arrangements for key management personnel. The Group does not currently operate a Remuneration Committee. The remuneration policy, which is set out below, is designed to promote superior performance and long-term commitment to the Group.

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Non-executive directors remuneration
Non-executive directors and Chairman are remunerated by way of fees, in the form of cash, non-cash benefits, superannuation contributions or salary sacrifice into equity and do not normally participate in schemes designed for the remuneration of executives.

Shareholder approval must be obtained in relation to the overall limit set for the non-executive directors' fees. The maximum aggregate remuneration approved by shareholders for non-executive directors is $500,000 per annum. The directors set the individual non-executive director fees within the limit approved by shareholders. Non-executive directors are not provided with retirement benefits.

Executive director remuneration
Executive directors receive a base remuneration which is at market rates, and may be entitled to performance based remuneration, which is determined on an annual basis. Overall remuneration policies are subject to the discretion of the board and can be changed to reflect competitive and business conditions where it is in the interests of the Group and shareholders to do so. Executive remuneration and other terms of employment are reviewed annually by the board having regard to the performance, relevant comparative information and expert advice.

The board's remuneration policy reflects its obligation to align executive remuneration with shareholders' interests and to retain appropriately qualified executive talent for the benefit of the Group. The main principles are:
- remuneration reflects the competitive market in which the Group operates;
- individual remuneration should be linked to performance criteria if appropriate; and
- executives should be rewarded for both financial and non-financial performance.

The total remuneration of executives consists of the following:

- salary – executives receive a fixed sum payable monthly in cash plus superannuation at relevant minimum statutory superannuation contribution;
- cash at risk component – executives may participate in share and option schemes generally made in accordance with thresholds set in plans approved by shareholders if deemed appropriate. However, the board considers it appropriate to issue shares and options to executives outside of approved schemes in exceptional circumstances;
- other benefits – executives may, if deemed appropriate by the board, be provided with a fully expensed mobile phone and other forms of remuneration; and
- performance bonus.

The board has formally engaged the services of a remuneration consultant to provide recommendations when setting the remuneration received by directors or other key management personnel during the financial year.

Relationship between the remuneration policy and Group performance

The board considers that at this time, evaluation of the Group's financial performance using generally accepted measures such as profitability, total shareholder return or per Group comparison are not relevant as the Group is in the process of a phase 3 trial as outlined in the directors' report.

Remuneration of key management personnel

Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

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2025

	Short-term benefits Salary and fees $	Short-term benefits Bonus[2] $	Short-term benefits Other[1] $	Post-employment benefits Superannuation $	Share based payment Options $	Total $	Performance related % %
Mark Diamond	80,713	-	-	9,282	63,739	153,734	-
Sonia Poli	60,000	-	-	-	63,739	123,739	-
Hugh Alsop	60,000	-	-	-	63,739	123,739	-
Clinton Snow	53,812	-	-	6,188	63,739	123,739	-
Nina Webster (CEO)	399,829	419,949	30,819	29,932	378,983	1,259,512	33%
David Fuller	332,224	106,504	13,273	29,932	119,194	601,127	18%
Robert Shepherd	241,044	131,258	8,416	28,270	89,395	498,383	26%
Total	1,227,622	657,711	52,508	103,604	842,528	2,883,973	

[1] Other comprises annual leave expense and long service leave expense for the year
[2] Performance and discretionary bonuses for FY2025 (accrued) based on Board approval.

2024

	Short-term benefits Salary and fees $	Short-term benefits Bonus[6] $	Short-term benefits Other[5] $	Post-employment benefits Superannuation $	Share based payment Options $	Total $	Performance related % %
Mark Diamond[1]	47,297			5,203		52,500	
Sonia Poli	60,000	-	-	-	-	60,000	-
Hugh Alsop	57,027	-	-	2,973	-	60,000	-
Clinton Snow	54,054	-	-	5,946	-	60,000	-
Nina Webster (CEO)	372,801	228,049	21,616	27,399	109,198	759,063	30%
David Fuller[2]	231,206	71,635	187	20,549	37,726	361,303	20%
Robert Shepherd[3]	214,938	88,399	16,572	24,582	28,295	372,786	23%
Ashish Soman[4]	188,607	-	-	13,700	-	202,307	-
Total	**1,225,930**	**388,083**	**38,375**	**100,352**	**175,219**	**1,927,959**	

1.Appointed 1 December 2023
2 Appointed 23 October 2023
3 Commenced employment on 1 November 2023 as the Chief Commercialisation Officer, FY24 earnings include remuneration from July-October prior to appointment as KMP.
4 Resigned 20 October 2023
5 Other comprises annual leave expense and long service leave expense for the year.
6 Performance bonus for FY2023 and FY2024 (accrued) based on Board approval.

No key management personnel appointed during the year received a payment as part of his or her consideration for agreeing to hold the position.

Bonuses and share-based payments granted as compensation for the current financial year

Bonuses
In relation to FY2025, a bonus of $419,949 was accrued for Nina Webster, $106,504 for David Fuller and $131,258 for Robert Shepherd.

Incentive share-based payments arrangements
2,700,000 options valued at $840,924 were granted to key management personnel as remuneration during the year (30 June 2024: 3,802,956 options). 1,500,000 options valued at $467,180 were issued to Nina Webster; 300,000 options valued at $93,436 were issued to Hugh Alsop; 300,000 options valued at $93,436 were issued to Mark Diamond; 300,000 options valued at $93,436 were issued to Sonia Poli; 300,000 options valued at $93,436 were issued to Clinton Snow.

The total share-based payment expense amortised for the financial year ended 30 June 2025 in relate to Key management personnel was $$840,924 (30 June 2024: $175,219)

167,202 options previously issued to Key management personnel were lapsed during the year (30 June 2024: 750,000 options); 431,938 options were exercised during the year (30 June 2024: nil)

The following inputs were used in valuing the options:

Volatility	Risk free interest rate	Expected life of options	Exercise price	Underlying security price at grant date	Expiry date	Valuation per option
140%	3.55%	5	0.550	0.365	21 October 2029	0.317
140%	3.55%	5	0.700	0.365	21 October 2029	0.311
140%	3.55%	5	0.850	0.365	21 October 2029	0.306

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Key terms of employment contracts
Mr Mark Diamond

On 1 December 2023, Mark Diamond was appointed as Non-executive Chairman with the following key terms and conditions:

- Term of agreement – monthly until termination by the Company or until the next AGM.
- No entitlement to any compensation or damage or payment of any further director's fees for any period after termination.
- Remuneration of $90,000 per annum (inclusive of superannuation).

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Dr Nina Webster

On 27 August 2018 Nina Webster was appointed CEO and Managing Director with the following key terms and conditions:

- Remuneration of $303,900 per annum exclusive of superannuation and short-term incentives of up to 30% base salary against agreed stretch milestones.
- Term of agreement – employment may be terminated by either party giving three month's notice.

On 1 July 2024 remuneration increased to $429,761 per annum (full-time equivalent), including gross salary of $399,829 (a 4% increase) and superannuation of $29,932 excluding any amounts salary sacrificed.

Dr Sonia Poli

On 3 July 2015, Dr Sonia Poli was appointed as Non-Executive Director and her remuneration and other terms of appointment were formalised in a letter of appointment, the key terms and conditions of which are:

- Term of agreement – monthly until termination by the Company or until the next AGM.
- No entitlement to any compensation or damage or payment of any further director's fees for any period after termination.
- Remuneration of $45,000 per annum (plus GST if applicable).

From 01 July 2020 remuneration increased to $60,000 per annum inclusive of superannuation.

Mr Hugh Alsop

On 1 May 2017 Mr Hugh Alsop was appointed as Non-Executive Director and the terms of the appointments were formalised in a letter of appointment with the following key terms and conditions:

- Term of agreement – monthly until termination by the Company or until the next AGM.
- No entitlement to any compensation or damage or payment of any further director's fees for any period after termination.
- Remuneration of $45,000 per annum (inclusive of superannuation).

From 01 July 2020 remuneration increased to $60,000 per annum inclusive of superannuation.

Mr Clinton Snow

On 1 May 2023, Mr Clinton Snow was appointed as Non-Executive Director and his remuneration and other terms of appointment were formalised in a letter of appointment, the key terms and conditions of which are:

- Term of agreement - monthly until termination by the Company or until the next AGM.
- Non entitlement to any compensation or damage or payment of any further director's fees for any period after termination
- Remuneration of $60,000 per annum (inclusive of superannuation)

Dr David Fuller

On 23 October 2023 David Fuller was appointed Chief Medical Officer with following key terms and conditions:

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- Term of agreement – employment may be terminated by either party giving three month's written notice.
- Remuneration of $360,746 per annum inclusive of superannuation and incentive of up to 25% base salary against agreed stretch milestones.

On 1 July 2024 remuneration increased to $375,947 per annum (full-time equivalent), including gross salary of $346,014 and superannuation of $29,932 excluding any amounts salary sacrificed.

Dr Robert Shepherd

On 1 November 2023 Robert Shepherd was appointed as Chief Commercialisation Officer with the following key terms and conditions:

- Term of agreement – employment may be terminated by either party giving three month's written notice.
- Remuneration of $247,418 per annum including of superannuation, excluding any amount salary sacrificed, and incentive of up to 25% base salary against agreed stretch milestones.

On 1 July 2024 remuneration increased to $257,977 per annum (full-time equivalent), including gross salary of $231,369 and superannuation of $26,607, excluding any amounts salary sacrificed.

On 1 April 2025 remuneration increased to $300,000 per annum (full-time equivalent), including gross salary of $270,068 and superannuation of $29,932 excluding any amounts salary sacrificed. On 1 April 2025 the incentive increased to up to 25% base salary against agreed stretch milestones.

Key management personnel equity holdings

Fully paid ordinary shares of Dimerix Limited
2025

	Balance at 1 July	Received as part of renumeration	Additions	Disposals/ others	Balance at 30 June
Mark Diamond [4]	-	-	-	-	-
Sonia Poli [1]	392,500	-	240,990	-	633,490
Hugh Alsop [2]	-	-	-	-	-
Clinton Snow [5]	-	-	-	-	-
Nina Webster [3]	409,250	-	127,917	-	537,167
David Fuller [6]	18,334	-	-	(18,334)	-
Robert Shepherd [7]	-	-	-	-	-
	820,084	-	368,907	(18,334)	1,170,657

[1] Appointed 3 July 2015
[2] Appointed 1 May 2017
[3] Appointed 27 August 2018
[4] Appointed 1 December 2023
[5] Appointed 1 May 2023
[6] Appointed 23 October 2023
[7] Appointed 1 November 2023

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2024

	Balance at 1 July	Received as part of remuneration	Additions	Disposals/ others	Balance at 30 June
Sonia Poli [1]	330,000	-	62,500	-	392,500
Hugh Alsop [2]	-	-	-	-	-
Clinton Snow [5]	-	-	-	-	-
Nina Webster[3]	282,500	-	126,750	-	409,250
Ashish Soman[4,9]	-	-	-	-	-
Mark Diamond[6]	-	-	-	-	-
David Fuller[7]	-	-	43,334	(25,000)	18,334
Robert Shepherd[8]	-	-	-	-	-
	612,500	-	232,584	(25,000)	820,084

[1] Appointed 3 July 2015
[2] Appointed 1 May 2017
[3] Appointed 27 August 2018
[4] Appointed 5 April 2022
[5]Appointed 1 May 2023
[6]Appointed 1 December 2023
[7]Appointed 23 October 2023
[8]Appointed 1 November 2023
[9]Resigned 20 October 2023

Share options of Dimerix Limited

2025

	Opening balance at 1 July No.	Granted as compensation No.	Granted from capital raise No.	Exercised/ Lapsed No.	Closing balance at 30 June No.	Balance vested at 30 June No.	Vested and exercisable No.	Options vested during year No.
Sonia Poli	241,037	300,000	-	(241,037)[1]	300,000	100,000	100,000	100,000
Hugh Alsop	167,202	300,000	-	(167,202)[2]	300,000	100,000	100,000	100,000
Clinton Snow	-	300,000	-	-	300,000	100,000	100,000	100,000
Nina Webster	2,180,873	1,500,000	-	(127,917)[3]	3,552,956	1,145,405	1,145,405	500,000
Mark Diamond	-	300,000	-	-	300,000	100,000	100,000	100,000
David Fuller	1,024,000	-	-	(24,000)[2]	1,000,000	330,000	330,000	330,000
Robert Shepherd	750,000	-	-	-	750,000	247,500	247,500	247,500

[1] 240,990 options exercised during the year and 47 lapse
[2] Options expired during the year
[3] Options exercised during the year

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	Opening balance at 1 July No.	Balance on appointment No.	Granted as compensation No.	Exercised/ Cancelled No.	Closing balance at 30 June No.	Balance vested at 30 June No.	Vested and exercisable No.	Options vested during year No.
Sonia Poli	341,038	-	-	(100,001)	241,037	241,037	241,037	-
Hugh Alsop	167,202	-	-	-	167,202	167,202	167,202	-
Clinton Snow[1]	-	-	-	-	-	-	-	-
Nina Webster	6,598,642	-	2,052,956	(6,445,725)	2,180,873	773,322	773,322	645,405
Mark Diamond[5]	-	-	-	-	-	-	-	-
Ashish Soman[4]	750,000	-	-	(750,000)	-	-	-	-
David Fuller[2]	-	44,053	1,000,000	(20,053)	1,024,000	-	-	-
Robert Shepherd[3]	-	750,000	750,000	(750,000)	750,000	-	-	-

[1] Clinton Snow appointed on 1 May 2023
[2] David Fuller appointed on 23 October 2023
[3] Robert Shepherd appointed on 1 November 2023
[4] Ashish Soman appointed 5 April 2022 and resigned on 20 October 2023
[5] Mark Diamond appointed 1 December 2023

There were no other related party transactions during the year.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Mr Mark Diamond
Non-Executive Chair

28 August 2025
Melbourne, Victoria

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Stantons

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28 August 2025

Board of Directors
Dimerix Limited
425 Smith Street
Fitzroy, Victoria 3065

Dear Directors

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Dimerix Limited.

As Audit Director for the audit of the financial statements of Dimerix Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

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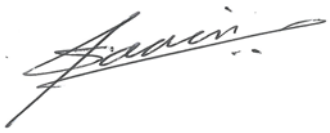

Samir Tirodkar
Director

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
DIMERIX LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Dimerix Limited ("the Company"), and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the matter was addressed in the audit
Revenue Recognition The Group had recorded revenue of $5,586,828 for the year ended 30 June 2025 and had an contract liability of $4,233,397 (current) and $55,579,053 (non current). The Group enters into different types of contracts with customers which resulted in different accounting treatment. We consider revenue recognition to be a key audit matter due to: • Significance of revenue to the financial report and significant audit effort expended in auditing this balance; • the unique circumstances of the individualised contract arrangements the Group enters into, and the complexities associated these contracts; and • complexity and judgement involved in applying the requirements of AASB 15 *Revenue from Contracts with Customers* (AASB 15).	Inter alia, our audit procedures included the following: i. Assessing the Group's revenue recognition policies against the requirements of AASB 15 ; ii. Testing a sample of significant customer contracts and read the terms and conditions of sale to understand the features distinguishing the revenue elements considering performance obligations and revenue recognition; iii. Obtaining management's formal assessment regarding an amounts received and assessing the accounting treatment for compliance with AASB 15; and iv. Assessing the appropriateness of disclosure in the notes to the financial statements.
Deferred tax assets At 30 June 2025, the Group recognised deferred tax assets arising from unearned revenue of $17.9 million. The recoverability of this asset is dependent on the assessment of taxable income, which is inherently uncertain and involves significant judgement. We consider deferred tax assets to be a key audit matter due to the significant judgment applied in relation to the evaluation of the probability of use of deferred tax assets.	Inter alia, our audit procedures included the following: v. Assessing the recognition and recoverability of deferred tax assets as at 30 June 2025 against the requirements of AASB 112 Income Taxes; vi. Assessing the tax workings from the tax specialist for the quantum and timing of taxable profits; vii. Assessing the appropriateness of disclosure in the notes to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance opinion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of:

   i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud and error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 25 to 32 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Dimerix Limited for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

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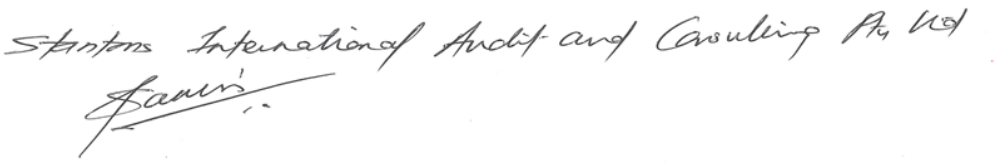

Samir Tirodkar
Director
West Perth, Western Australia
28 August 2025

Dimerix Limited and controlled entity
Directors Declaration
30 June 2025

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached consolidated financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 2 to the financial statements;
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.
- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5) of the Corporations Act 2001.

On behalf of the directors

_____
Mr Mark Diamond
Non-Executive Chair

28 August 2025
Melbourne, Victoria

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Dimerix Limited and controlled entity
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	30 June 2025 $	30 June 2024 $
Continuing operations			
Total Revenue (including licensing fees amortised over the life of the license)	5	5,586,828	407,466
Other Income	6	326,975	8,160,716
Expenses			
Research and development expenses	7	(27,323,617)	(21,097,749)
Corporate administration expenses	7	(4,333,195)	(3,136,452)
Share-based payment expenses	26	(898,760)	(1,409,064)
Business Development Expenses	8	(5,040,375)	-
(Loss) before income tax benefit		**(31,682,144)**	**(17,075,083)**
Income tax benefit	9	18,430,422	-
(Loss) after income tax benefit for the year attributable to the owners of Dimerix Limited	23	**(13,251,722)**	**(17,075,083)**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss) for the year attributable to the owners of Dimerix Limited		**(13,251,722)**	**(17,075,083)**
		Cents	**Cents**
Basic and diluted (loss) per share (cents per share)	10	(2.36)	(3.77)

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The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Dimerix Limited and controlled entity
Consolidated statement of financial position
As at 30 June 2025

	Note	30 June 2025 $	30 June 2024 $
Assets			
Current assets			
Cash and cash equivalents	29	68,283,812	22,141,466
Trade, other receivables and prepayments	11	3,895,135	9,774,652
Total current assets		**72,178,947**	**31,916,118**
Non-current assets			
Property, plant and equipment	13	25,702	15,304
Right-of-use asset	12	91,933	147,127
Deferred tax asset	14	18,880,522	-
Total non-current assets		**18,998,157**	**162,431**
Total assets		**91,177,104**	**32,078,549**
Liabilities			
Current liabilities			
Trade and other payables	15	17,501,318	2,532,130
Lease liabilities	12	97,481	80,167
Income tax	16	48,915	-
Provisions	17	276,344	176,355
Contract liabilities (licensing fees amortised over the life of the license)	19	4,233,397	574,901
Total current liabilities		**22,157,455**	**3,363,553**
Non-current liabilities			
Lease liability	12	-	69,516
Deferred tax liability	20	29,240	-
Provisions	17	32,013	43,362
Contract liabilities (licensing fees amortised over the life of the license)	19	55,579,053	10,416,608
Total non-current liabilities		**55,640,306**	**10,529,486**
Total liabilities		**77,797,761**	**13,893,039**
Net assets		**13,379,343**	**18,185,510**
Equity			
Issued capital	21	90,924,518	83,377,723
Reserves	22	4,882,595	3,983,835
Accumulated losses	23	(82,427,770)	(69,176,048)
Total equity		**13,379,343**	**18,185,510**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

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Dimerix Limited and controlled entity
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital $	Reserves $	Accumulated Losses $	Total equity $
Balance at 1 July 2023	55,489,363	2,574,721	(52,100,965)	5,963,119
(Loss) after income tax expense for the year	-	-	(17,075,083)	(17,075,083)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	**(17,075,083)**	**(17,075,083)**
Issue of ordinary shares	23,792,453	-	-	23,792,453
Exercise of options	5,426,377	-	-	5,426,377
Share issue costs (Note 21)	(1,330,470)	-	-	(1,330,470)
Payment for grant of options	-	50	-	50
Recognition of share-based payments (Note 22)	-	1,409,064	-	1,409,064
Balance at 30 June 2024	**83,377,723**	**3,983,835**	**(69,176,048)**	**18,185,510**

	Issued capital $	Reserves $	Accumulated Losses $	Total equity $
Balance at 1 July 2024	83,377,723	3,983,835	(69,176,048)	18,185,510
(Loss) after income tax benefit for the year	-	-	(13,251,722)	(13,251,722)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	**(13,251,722)**	**(13,251,722)**
Exercise of options	7,546,795	-	-	7,546,795
Recognition of share-based payments (Note 22)	-	898,760	-	898,760
Balance at 30 June 2025	**90,924,518**	**4,882,595**	**(82,427,770)**	**13,379,343**

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The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Dimerix Limited and controlled entity
Consolidated statement of cash flows
For the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipt of Research and Development tax refund		7,932,428	8,971,237
Receipts from customers (payments for licenses)		54,562,788	10,872,012
Payments to suppliers and employees		(23,769,488)	(27,023,271)
Interest received		326,761	176,012
Net cash from/(used in) operating activities	29	**39,052,489**	**(7,004,010)**
Cash flows from investing activities			
Payments for property, plant and equipment	13	(21,006)	(15,798)
Net cash (used in) investing activities		**(21,006)**	**(15,798)**
Cash flows from financing activities			
Proceeds from issue of shares	21	-	20,280,500
Proceeds from exercise of options	21	7,546,795	5,426,427
Payment for share issue costs		-	(1,402,964)
Repayment of borrowings		-	(2,842,500)
Interest and other finance costs paid		(15,122)	(244,272)
Repayment of lease liability	12	(109,479)	(46,656)
Net cash provided by financing activities		**7,422,194**	**21,170,535**
Increase/Net (decrease) in cash and cash equivalents		46,453,677	14,150,727
Cash and cash equivalents at the beginning of the financial year		22,141,466	7,991,792
Effects of exchange rate changes on cash and cash equivalents		(311,331)	(1,053)
Cash and cash equivalents at the end of the financial year	29	**68,283,812**	**22,141,466**

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The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

1. General information

Dimerix Limited ("Dimerix" or the "Company") and its subsidiary (the "Group" or "Consolidated Entity") is a listed public company incorporated in Australia. The address of its registered office and principal place of business is disclosed in the corporate directory to the annual report.

The principal activities of the Group are described in the directors' report.

2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

2.1 Statement of compliance

These consolidated financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations and comply with other requirements of the law.

The consolidated financial statements comprise the financial statements of the Group. For the purposes of preparing the financial statements, the Group is a for-profit entity.

Accounting Standards include Australian Accounting Standards. Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Group comply with International Financial Reporting Standards ("IFRS").

The consolidated financial statements were authorised for issue by the directors on 28 August 2025.

2.2 Basis of preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for certain financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. The financial statements have been prepared on a going concern basis. All amounts are presented in Australian dollars, unless otherwise noted.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Group takes into account the characteristics of the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of AASB 2, leasing transactions that are within the scope of AASB 16 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in AASB 2 or value in use in AASB 136.

2.3 Going concern

The consolidated financial statements have been prepared on the going concern basis which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

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2. Material accounting policy information (continued)

For the year ended 30 June 2025 the Group incurred a loss after tax of $13,251,722 (30 June 2024: $17,075,083) and a net cash inflow from operations of $39,052,489 (30 June 2024: $7,004,010 outflows). At 30 June 2025, the Group had current assets of $72,178,947 (30 June 2024: $31,916,118), current liabilities of $22,157,455 (30 June 2024: $3,363,553) and current cash holding was $68,283,812 (30 June 2024: $22,141,466). Commitment expenditure is disclosed in Note 30.

The directors have reviewed the business outlook and cash flow forecasts and are of the opinion that the use of the going concern basis of accounting is appropriate as they believe the Group will receive milestone and royalty payments from its current licensing agreements, as well as potential future milestone and royalty payments arising from any new licensing agreements and meet its expenditure commitments as required.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the consolidated financial statements. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

2.4 Revenue recognition

Under AASB15 'Revenue from Contracts with Customers', revenue is recognised when a performance obligation is satisfied, being when control of the goods or services underlying the performance obligation is transferred to the customer.

Interest income
Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably.

Research and Development Incentive
These are accounted on an accrual basis once it is probable that it will be received.

License revenue
For licence revenue, and in order to determine whether to recognise revenue, the Group follows a 5-step process:
1. Identifying the contract with a customer,
2. Identifying the performance obligations,
3. Determining the transaction price,
4. Allocating the transaction price to the performance obligations,
5. Recognising revenue when/as performance obligation(s) are satisfied.

The Group has entered into licence transactions and received upfront and payments as part of out-licensing agreements.

The total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices using the residual method and cost method.

Revenue is recognised either at a point in time or over time, when (or as) the Group satisfies performance obligations by transferring the promised goods or services to its customers.

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2. Material accounting policy information (continued)

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations or where revenue is constrained and reports these amounts as contract liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Licence revenue is determined with reference to performance obligations to provide either patents or IP. Licence revenues are considered a right to use and recognised over time, net of any revenue constraints of variable consideration. However, where the arrangement includes performance obligations such as clinical milestone payments, which represent variable consideration and are linked to ongoing activities, revenue is recognised at a point in time as those performance obligations are satisfied.

Revenue relating to performance related income is recognised when the performance obligations have been satisfied.

The assessment of the criteria for income recognition and the determination of the appropriate period during which income is recognised are subject to judgement where variable consideration that is constrained and revenue is recognised only when it is highly probable that there will not be a significant reversal of revenue.

This arrangement includes development and regulatory milestone payments. At contract inception and at each reporting period, the Group evaluates whether the milestones are considered probable of being reached and estimates the amount to be included in the transaction price using the most likely amount method. If it is probable that a significant revenue reversal would not occur, the associated milestone value is included in the transaction price. Milestone payments that are not within the Company's control or the customer's control, such as regulatory approvals, are not included in the transaction price. At the end of each subsequent reporting period, the Company re-evaluates the probability of achievement of such development milestones and any related constraint, and if necessary, adjusts its estimate of the overall transaction price. Any such adjustments are recorded on a cumulative catch-up basis, which would affect collaboration revenues and earnings in the period of adjustment.

2.5 Taxation

Current tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

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2. Material accounting policy information (continued)

Deferred tax
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities and assets are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year
Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.6 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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2. Material accounting policy information (continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit and loss.

2.7 Employee benefits

Short-term employee benefits
A liability is recognised for benefits accrued to employees in respect of wages and salaries and annual leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

2.8 Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

Please refer to License revenue per 2.4 Revenue recognition for more details.

2.9 Share-based payments arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in Note 26.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

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2. Material accounting policy information (continued)

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

2.10 Financial instruments

Recognition, initial measurement and derecognition
Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Trade receivables are initially measured at the transaction price if the receivables do not contain a significant financing component in accordance with AASB 15.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement

Financial assets
Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments, are classified into the following categories upon initial recognition:

- amortised cost;
- fair value through other comprehensive income (FVOCI); and
- fair value through profit or loss (FVPL).

Classifications are determined by both:

- The contractual cash flow characteristics of the financial assets; and
- The entities business model for managing the financial asset.

Financial assets at amortised cost
Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

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2. Material accounting policy information (continued)

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial liabilities
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value are recognised in profit or loss.

The Group's trade and other payables, borrowings' and lease liability are financial liabilities measured at amortised cost.

Impairment
The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by AASB, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.11 Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except:

(i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
(ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

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2. Material accounting policy information (continued)

2.12 New and Amended Accounting Policies Adopted by the Group

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

2.12.1 Other standards not yet applicable
AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current.

The Group plans on adopting the amendment for the reporting period ending 30 June 2025 along with the adoption of AASB 2023-6. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2021-7c: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections

AASB 2021-7c defers the application of AASB 2014-10 *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2025 instead of 1 January 2018.

The Group plans on adopting the amendments for the reporting periods ending 30 June 2026. The impact of initial application is not yet known.

AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants

2. Material accounting policy information (continued)

AASB 2022-6 amends AASB 101: *Presentation of Financial Statements* to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure. The Group plans on adopting the amendment for the reporting period ending 30 June 2025. The amendment is not expected to have a material impact on the financial statements once adopted.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

3. Critical accounting judgements, estimates and assumptions

In the application of the Group's accounting policies, which are described in Note 2, the directors of the Group are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period on which the estimate is revised if the revision affects only that period, or in the period in the revision and future periods if the revision affects both current and future periods.

In preparing these financial statements, the significant judgements were made by management in applying the Group's accounting policies and the key sources of estimation uncertainty.

3.1 Other key sources of estimation uncertainty

- Valuation of share options issued to management, staff and consultants. The Company uses the Black Scholes model and uses estimates based on share price data.
- Determination of expenses eligible for research and development tax incentive based on estimates from external tax advisors.
- The recognition of deferred tax assets requires an estimate of the probability of future use, the influencing factors considered as part of this assessment include determination of temporary difference's and budgeting/forecasting.
- The useful life of the license is determined based on management's best estimate considering factors such as contractual terms, Dossier preparation, FDA review, and launch. As this involves significant judgment, the estimated life is subject to uncertainty and may change in the future.

4. Operating segments

From the period beginning 1 July 2016 the Board considers that the Group has only operated in one Segment, being investment in research and development of biopharmaceutical drugs. The financial information presented in the consolidated statement of financial profit or loss and other comprehensive income and consolidated statement of financial position represents the information for the business segment.

During the year the following revenue was recorded from license and milestone payments with distributers located in the below jurisdictions:

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4. Operating segments (continued)

Geographical Area	Revenue (in $)	% of Total Revenue%
USA - *$47.0 million upfront license fee received in FY25 and amortised over the forecasted license term.*	572,791	10%
Japan - *$3.1 million upfront license fee received in FY25 and amortised over the forecasted license term and $4.3 million performance related payment received in FY25.*	4,440,612	79%
UK - *$10.9 million upfront license fee received in FY24 and amortised over the forecasted license term.*	543,596	10%
Dubai - *$0.5 million upfront license fee received in FY24 and amortised over the forecasted license term.*	29,829	1%
	5,586,828	

5. Revenue

	2025 $	2024 $
License income[1]	1,254,598	407,466
Performance related income [2]	4,332,230	-
Total Revenue	**5,586,828**	**407,466**

[1] Upfront license fee's recognised over the life of the relevant license.
[2] Performance related income recognised upon the satisfaction of the performance obligation relating to the opening of clinical sites in Japan.

The Group's revenue is derived from the provision of goods and services under license agreement. Revenue is recognised in accordance with AASB 15, when control of goods or services is transferred to the customer.

During the year, the Group recognised a total of $5,586,828 in income under Dimerix Bioscience Pty Ltd.

6. Other Income

	2025 $	2024 $
Research & Development tax incentive [1]	-	7,932,214
Other government incentives[2]	-	52,490
Interest received	326,975	176,012
	326,975	8,160,716

[1]In 2025 the Research & Development refund was used to offset income tax payable and has been accounted for in the deferred tax balance.
[2]In 2025 $nil was received in relation to the Export Market Development Grant (2024: $36,660).

6. Other Income (continued)

7. Expenses

7.1 Research and development expenses

	2025 $	2024 $
Research and development expense	27,323,617	21,097,749

7.2 Corporate administration expenses

Loss for the year has been arrived at after charging the following items of expenses:

	2025 $	2024 $
Company secretary fees	36,000	24,000
Depreciation and amortisation	123,562	48,748
Directors renumeration	299,928	259,899
Salary and wages	844,868	251,900
Rental expense	7,044	12,158
Legal and professional fees	101,403	152,612
Share registry fees	81,955	98,286
Insurance expenses	290,662	242,879
FX gain and losses	675,300	203,998
Other administration expenses (note 1)	1,872,473	1,841,972
	4,333,195	3,136,452

[1] Other administration expenses include $nil interest paid in relation to the credit facility agreement with Radium Capital and Convertible Note (2024: $643,581)

8. Business Development Expense

	2025 $	2024 $
Corporate Advisory Fees and Legal Expenses	5,040,375	-
	5,040,375	-

Service included advice, market research and legal fees for global territories (including Japan deal, US deal and EU contract, as well as global M&A advice).

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9. Income tax expense (continued)

9. Income tax expense

9.1 Income tax recognised in profit and loss

	2025 $	2024 $
Current tax benefit	420,860	1,833,960
Deferred tax	(14,656,881)	(3,351,402)
(Over)/under provision in prior years	(4,194,401)	1,517,442
Total Tax expense	(18,430,422)	-

	2025 $	2024 $
Numerical reconciliation of income tax benefit and tax at the statutory rate		
(Loss) before income tax benefit	(31,682,144)	(17,075,083)
Tax at the statutory tax rate of 30% (2024: 25%)	(9,504,643)	(4,268,771)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses/temporary differences	(2,581,772)	7,769,274
Non-assessable income	(2,009,522)	(1,983,054)
Effect of unused tax losses not recognised as deferred tax assets	-	(1,517,449)
Utilisation of unrecognised losses	(4,334,485)	
Income tax benefit/(Expense)	(18,430,422)	-

The tax rate used for the reconciliation above is the corporate tax rate of 30.00% payable by Australian corporate entities on taxable profits under Australian tax law.

The Group has no franking credits available for recovery in future years.

***9.2* Unrecognised deferred tax assets**

	30 June 2025 $	30 June 2024 $
Unused tax losses for which no deferred tax assets have been recognised	-	2,818,491
Temporary differences	-	3,174,322

All unused tax losses were incurred by Australian entities.

This benefit for tax losses will only be obtained if the specific entity carrying forward the tax losses derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and the Group complies with the conditions for deductibility imposed by tax legislation.

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9. Income tax expense (continued)

Deferred tax amounts recognised in income tax expense:

	Tax adjustment - net movement	DTA movement	DTL movement
Prepayments and Deposits	(5,534)	-	1,660
Plant & equipment	(16,437)	4,931	-
Licence Income	(1,254,598)	376,379	-
Licence Fees	50,075,532	(15,022,660)	-
Provision for annual leave & long service leave	50,185	(15,056)	-
Accruals and provisions	432,400	(129,719)	-
Closing Unrealised FX (Gain)/Loss	217,865	(65,359)	-
Section 40-880 deduction	(636,930)	191,079	-
Right of Use Asset	(6,213)	1,864	-
	48,856,270	(14,658,541)	1,660

10. Basic and diluted loss per share

The loss and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	Cents	Cents
Basic and diluted (loss) per share (cents per share)	(2.36)	(3.77)

	2025 $	2024 $
Earnings per share for loss from continuing operations		
(Loss) after income tax attributable to the owners of Dimerix Limited	(13,251,722)	(17,075,083)

	2025	2024
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	560,424,855	452,909,979

There is no dilution of shares due to options and the convertible notes therefore options and convertible notes are not included in the calculation of diluted loss per share.

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11. Trade, other receivables and prepayments

	30 June 2025 $	30 June 2024 $
Other receivables	3,644,236	8,991,916
Prepayments	250,899	257,739
Trade Debtors	-	524,997
	3,895,135	9,774,652

The other receivables at the reporting date include:

- Research and Development tax incentive of $nil (30 June 2024: $7,932,214). This amount is based on criteria of eligible expenditure set out by AusIndustry. The FY2025 the Research & Development refund was used to offset income tax payable.

- $2,670,101 receivable from Fuso Pharmaceutical Industries, Ltd. in relation to pass-through costs associated with the Japanese clinical trial.

At the reporting date, nil receivables are past due. No provision for expected credit losses has been made for the recoverability of this amount as directors have deemed it fully recoverable.

12. Right-of-use asset and lease liability

1.1 Right-of-use asset

	30 June 2025 $	30 June 2024 $
Non-current assets		
Land and building- on initial recognition	183,868	168,145
Less: Accumulated depreciation	(91,935)	(21,018)
Carrying value at end of period	91,933	147,127

12.2 Lease liability

	30 June 2025 $	30 June 2024 $
Current		
Property Lease Liability	97,481	80,167
Non-current		
Property Lease Liability	-	69,516
Total Lease Liability	97,481	149,683

12. Right-of-use asset and lease liability (continued)

	30 June 2025 $	30 June 2024 $
Depreciation - right of use asset	112,953	42,475
Interest expense - lease liability	15,534	4,616
Lease payments during the year	135,240	45,025

	30 June 2025 $	30 June 2024 $
Reconciliation of carrying amount of right-of-use asset		
Carrying value at the beginning of the year	147,127	21,457
Additions / lease inception	183,868	168,145
Depreciation	(239,062)	(42,475)
Carrying value at end of year	91,933	147,127

Option to extend or terminate
The Group uses hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Property lease
The above right-of-use asset (ROU) and lease liability relate to the office lease entered into by the Group. The lease has been accounted for in accordance with AASB 16

The ROU asset is measured at the amount equal to the lease liability at initial recognition and then amortised over the life of the lease. During the year, the Group entered into a lease agreement for a period of 18 months from 30 October 2024. The lease liability and ROU asset at initial recognition for this new lease was $183,868

The right-of-use asset is being depreciated over the lease term on a straight-line basis. Depreciation expense of $112,953 (30 June 2024: $42,475) was included in corporate administration expense in the consolidated statement of profit or loss and other comprehensive income.

At initial recognition, the lease liability was measured as the present value of minimum lease payments using the Group's incremental borrowing rate of 11.41%. The incremental borrowing rate was based on the unsecured interest rate that would apply if finance was sought for an amount and time period equivalent to the lease requirements of the Group. Each lease payment is allocated between the liability and interest expense. The interest expense of $15,534 (30 June 2024: $4,616) was included in corporate administration expense in the consolidated statement of profit or loss and other comprehensive income.

13. Property, plant and equipment

	30 June 2025 $	30 June 2024 $
Non-current assets		
Computer equipment - at cost	76,369	55,362
Less: Accumulated depreciation	(50,667)	(40,058)
	25,702	15,304

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13. Property, plant and equipment (continued)

	30 June 2025 $	30 June 2024 $
Cost		
Balance at 1 July	55,363	40,198
Additions	21,006	15,165
Balance at 30 June	76,369	55,363
	76,369	55,363

	30 June 2025 $	30 June 2024 $
Accumulated depreciation		
Balance at 1 July	40,059	33,785
Depreciation expense	10,608	6,274
Balance as at 30 June	50,667	40,059
Net book value	25,702	15,304

14. Deferred tax

	30 June 2025 $	30 June 2024 $
Non-current assets		
Deferred tax asset	18,880,522	-

	30 June 2025 $	30 June 2024 $
Amounts recognised in profit or loss:		
Plant & equipment	110,120	-
Provision for annual leave & long service leave	80,971	-
Accruals and provisions	269,695	-
Lease liability	29,244	-
Unearned Income	17,943,735	-
Section 40-880 deduction	381,398	-
Unrealised FX (gain)/loss - closing	65,359	-
	18,880,522	-

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15. Trade and other payables

	30 June 2025 $	30 June 2024 $
Trade payables	14,082,978	305,162
Accruals and other payables	3,418,340	2,226,968
	17,501,318	2,532,130

Trade creditors are payable on standard terms of 30 days from the end of the month in which the invoice is received. As at 30 June 2025, certain trade payables were outstanding beyond normal terms. These were primarily due to delays in internal approval processes, rather than any disputes with suppliers or liquidity constraints.

16. Income tax

	30 June 2025 $	30 June 2024 $
Current liabilities		
Provision for income tax	48,915	-

17. Provisions

	30 June 2025 $	30 June 2024 $
Provision for employee entitlements - current	173,993	140,378
Long service leave - current	102,351	35,977
	276,344	176,355
Non-current liabilities		
Long service leave - non-current	32,013	43,362
	308,357	219,717

18. Subsidiary

		30 June 2025 %	30 June 2024 %
Dimerix Bioscience Pty Ltd		100%	100%
Country of incorporation:	Australia		
Tax residency:	Australia		

For additional information on the Group's tax approach and tax contributions, refer to the Tax Disclosure Statement.

19. Unearned Income

	30 June 2025 $	30 June 2024 $
Current liabilities		
Unearned income	4,233,397	574,901
Non-current liabilities		
Unearned income	55,579,053	10,416,608
	59,812,450	10,991,509

As of 30 June 2025, the Group has entered into a license agreement with Advanz Pharma Group, Taiba Middle East FZ LLC, Fuso Pharmaceutical Industries, Ltd and Amicus Therapeutics, Inc. The revenue recognised for the upfront license fee will be recognised over the term of the contract in line with AASB 15 *(Revenue from Contracts with Customers)* in Dimerix Bioscience Pty Ltd.

$1,254,598 License income was recognised during the current period.

20. Deferred tax liability

	30 June 2025 $	30 June 2024 $
Non-current liabilities		
Deferred tax liability	29,240	-

	30 June 2025 $	30 June 2024 $
Deferred tax liability comprises temporary differences attributable to:		
Prepayments	1,660	-
Right of use assets	27,580	-
Deferred tax liability	29,240	-

21. Issued capital

	30 June 2025 Shares	30 June 2024 Shares	30 June 2025 $	30 June 2024 $
Ordinary shares - fully paid	598,511,172	550,195,989	90,924,518	83,377,723

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21. Issued capital (continued)

	30 June 2025 No.	30 June 2024 No.	30 June 2025 $	30 June 2024 $
Balance at beginning of the year	550,195,989	388,059,039	83,377,723	55,489,363
Issue of ordinary shares	-	120,844,480	-	23,792,453
Exercise of options	48,315,183	41,292,470	7,546,795	5,426,377
Capital raising costs	-	-	-	(1,330,470)
Balance at end of year[1]	**598,511,172**	**550,195,989**	**90,924,518**	**83,377,723**

[1] The number of shares on issue at 30 June 2025 does not include 1,631,724 options exercised on 30 June 2025 but not issued until 4 July 2025. The exercise of the options raised $251,285 which was received in July 2025.

Fully paid ordinary shares carry one vote per share and carry the right to dividends. Ordinary shares participate in the proceeds on winding up of the Company in proportion to the number of shares held.

22. Reserves

	30 June 2025 $	30 June 2024 $
Share-based payments reserve	4,882,595	3,983,835

Share- based payments reserve

	30 June 2025 $	30 June 2024 $
Balance at beginning of year	3,983,835	2,574,721
Arising on share-based payments	898,760	1,409,114
Balance at end of year	4,882,595	3,983,835

Further information about share-based payments is set out in Note 26.

23. Accumulated losses

	30 June 2025 $	30 June 2024 $
Accumulated losses at the beginning of the financial year	(69,176,048)	(52,100,965)
(Loss) after income tax benefit for the year	(13,251,722)	(17,075,083)
Accumulated losses at the end of the financial year	(82,427,770)	(69,176,048)

24. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

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25. Financial instruments

25.1 Capital management

The Group manages its capital to ensure entities in the Group will be able to continue as going concern while maximising the return to stakeholders through the optimisation of equity balance.

The Group's overall strategy remains unchanged from 30 June 2024.

The Group is not subject to any externally imposed capital requirements.

Given the nature of the business, the Group monitors capital on the basis of current business operations and cash flow requirements.

25.2 Categories of financial instruments

	30 June 2025 $	30 June 2024 $
Financial assets		
Cash and cash equivalents	68,283,812	22,141,466
Trade and other receivables	3,644,236	9,516,913
	71,928,048	31,658,379
Financial liabilities		
Trade and other payables	17,501,318	2,532,130
Lease liability	97,481	149,683
	17,598,799	2,681,813

25.3 Financial risk management objectives

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of those risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function.

The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the Group where such impacts may be material. The board receives monthly financial reports through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The overall objective of the board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

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25. Financial instruments (continued)

25.4 Market risk

Market risk for the Group arises from the use of interest-bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rate (see 22.6 below).

25.5 Foreign currency risk

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. At 30 June 2025, the Company has cash denominated in US dollars US$29,832,686 (30 June 2024: US$55,658). The A$ equivalent at 30 June 2025 is $45,675,301 (30 June 2024: $83,783). A 5% movement in foreign exchange rates would increase the Group's loss before tax by approximately $2,175,014(30 June 2024: $3,976).

25.6 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

The credit risk on liquid funds is limited because the counterparties are license partners with high credit-ratings assigned by international credit-rating agencies.

25.7 Liquidity risk

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements.

The Group manages liquidity by maintaining adequate banking facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

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25. Financial instruments (continued)

2025

	Carrying amount $	Less than 1 month $	1-3 months $	3-12 months $	1 year to 5 years $	Total contractual cash flows $
Trade and other payables	17,501,318	17,501,318	-	-	-	17,501,318
Lease liability	97,481	10,426	31,876	55,179	-	97,481
	17,598,799	17,511,744	31,876	55,179	-	17,598,799

2024

	Carrying amount $	Less than 1 month $	1-3 months $	3-12 months $	1 year to 5 years $	Total contractual cash flows $
Trade and other payables	2,532,130	2,532,130	-	-	-	2,532,130
Lease Liabilities	149,683	6,273	19,183	54,711	69,516	149,683
	2,681,813	2,538,403	19,183	54,711	69,516	2,681,813

26. Share-based payment expenses

	2025 $	2024 $
Arising on issuance of options	898,760	1,409,064

26.1 Options issued to Directors

Options may be issued to Directors or an associate where shareholder approval has been given at a general meeting.

Each option issued converts into one ordinary share of Dimerix Limited on exercise. The options carry neither right to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

During the year 2,700,000 options were granted to directors. 900,000 options were issued at an exercise price of $0.55, 900,000 options were issued at an exercise price of $0.70 and 900,000 options were issued at an exercise price of $0.85, all options expire on 21 October 2029. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

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26. Share-based payment expenses (continued)

Volatility	140%
Risk-free interest rate (%)	3.55%
Expected life of options (years)	5
Exercise price ($)	0.55
Underlying security price at grant date	0.365
Expiry date	21 October 2029
Valuation per option ($)	0.317

Volatility	140%
Risk-free interest rate (%)	3.55%
Expected life of options (years)	5
Exercise price ($)	0.7
Underlying security price at grant date	0.365
Expiry date	21 October 2029
Valuation per option ($)	0.311

Volatility	140%
Risk-free interest rate (%)	3.55%
Expected life of options (years)	5
Exercise price ($)	0.85
Underlying security price at grant date	0.365
Expiry date	21 October 2029
Valuation per option ($)	0.306

The deemed fair value of options granted to Director at grant date is $840,924. The amount vested for the financial year ended 30 June 2025 for these options amounted to $280,308.

26.2 Options on Issue

The following share-based payment arrangements were in existence at the end of the current reporting period:

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26. Share-based payment expenses (continued)

No. of options.	Grant date	Expiry date	Grant date fair value	Vesting date/Expected Vesting Date	Exercise Price
1,000,000	10/11/2021	03/12/2025	0.100	1/2 vest on 15 April 2023 1/2 vest on 15 January 2025	0.40
645,405	21/12/2023	01/12/2027	0.112	31 March 2024	0.20
686,104	21/12/2023	01/12/2027	0.106	21 November 2025	0.30
721,447	21/12/2023	01/12/2027	0.100	21 November 2026	0.40
2,150,000	19/04/2024	06/05/2027	0.213	1/3 vest 21 November 2024 1/3 vest 21 November 2025 1/3 vest 21 November 2026	0.40
1,000,000	08/05/2024	08/05/2027	0.251	8 May 2024	0.40
2,000,000	08/05/2024	08/05/2027	0.242	8 May 2024	0.50
2,000,000	08/05/2024	08/05/2027	0.234	8 May 2024	0.60
900,000	21/10/2024	21/10/2029	0.317	1/3 vest 01 October 2024 1/3 vest 31 October 2025 1/3 vest 31 October 2026	0.55
900,000	21/10/2024	21/10/2029	0.311	1/3 vest 01 October 2024 1/3 vest 31 October 2025 1/3 vest 31 October 2026	0.70
900,000	21/10/2024	21/10/2029	0.306	1/3 vest 01 October 2024 1/3 vest 31 October 2025 1/3 vest 31 October 2026	0.85

The number of options on issue at 30 June 2025 does not include 1,631,724 options exercised on 30 June 2025 but not issued until 4 July 2025.

There has been no alteration of the terms and conditions of the above share-based payment arrangements since the grant date.

Fair value of share options granted in the year

The deemed fair value of options granted during the year is $840,924 (30 June 2024: $1,879,257).

Movements in all share options during the year

The following reconciles all the share options outstanding at the beginning and end of the year:

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26. Share-based payment expenses (continued)

	2025 Number of options No.	2025 Weighted average exercise price $	2024 Number of options No.	2024 Weighted average exercise price $
Balance at beginning of the year	60,454,675	0.205	166,284,458	0.258
Granted during the year	2,700,000	0.698	12,709,206	0.360
Cancelled during the year	-	-	(750,000)	0.400
Expired during the year	(1,072,660)	0.400	(76,496,519)	0.384
Exercised during the year	(48,315,183)	0.156	(41,292,470)	0.131
Balance at end of year	12,902,956	0.487	60,454,675	0.205
Exercisable at end of year	7,754,905	0.468	56,397,124	0.194

26.3 Share options exercised during the year

There were 48,315,183 share options exercised during the year (30 June 2024: 41,292,470).

26.4 Share options outstanding at the end of the year

The share options outstanding at the end of the year had a weighted average exercise price of $0.487 (30 June 2024: $0.205) and a weighted average remaining contractual life of 836 days (30 June 2024: 474 days).

27. Key management personnel disclosures

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	2025 $	2024 $
Short-term employee benefits	1,937,840	1,380,028
Post-employment benefits	103,605	100,352
Share-based payments	842,528	175,219
	2,883,973	1,655,599

28. Related party transactions

28.1 Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

For details of disclosures relating to key management personnel, refer to the remuneration report contained in the directors' report and Note 27.

28.2 Transactions with other related parties

All transactions between the Group and related parties are on an arms-length basis.

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29. Reconciliation of (loss) after income tax to net cash from/(used in) operating activities

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the consolidated statement of cash flows can be reconciled to the related items in the consolidated statement of financial position as follows:

	30 June 2025 $	30 June 2024 $
Cash and cash equivalents	68,283,812	22,141,466

(a) Reconciliation of (loss) after taxable income to net cash (used in) operating activities

Cashflow from operating activities

	2025 $	2024 $
(Loss) after income tax benefit for the year	(13,251,722)	(17,075,083)
Adjustments for:		
Depreciation and amortisation	123,562	48,748
Share-based payments (Note 26)	898,760	1,409,064
Foreign exchange differences	675,300	203,998
Accrued interest on borrowings	15,123	438,080
Movement in working capital:		
Increase in deferred tax assets	(18,880,522)	-
Decrease/(increase) in prepayments	6,840	(73,431)
(Increase)/decrease in in trade and other receivables	5,628,230	36,630
Increase/(decrease) in trade and other payables	14,878,422	(3,096,610)
Increase in contract liabilities	48,820,941	10,991,509
Increase in provision for income tax	48,915	-
Increase in other provisions	88,640	113,085
Net cash from/(used in) operating activities	**39,052,489**	**(7,004,010)**

(b) Changes in liabilities arising from financing activities

	1 July 2024 $	Additions $	Cash flows $	Other $	30 June 2025 $
Lease liabilities	149,683	183,868	(109,479)	(126,591)	97,481
Borrowings	-	-	-	-	-
	149,683	183,868	(109,479)	(126,591)	97,481

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29. Reconciliation of (loss) after income tax to net cash from/(used in) operating activities (continued)

	1 July 2023 $	Additions $	Cash flows $	Other	30 June 2024 $
Lease liabilities	21,949	168,145	(40,411)	-	149,683
Borrowings	5,935,860	-	(5,935,860)	-	-
	5,957,809	168,145	(5,976,271)	-	149,683

30. Commitments and contingencies

The Group has entered into a number of agreements related to research and development activities. As at 30 June 2025, under these agreements, the Group is committed to making payments over future periods, as follows:

	30 June 2025
During the period 1 July 2025 – 30 June 2026	3,518,333
During the period 1 July 2026 - 30 June 2027	-
	3,518,333

Where commitments are denominated in foreign currencies, the amounts have been converted to Australian dollars based on exchange rates prevailing as at 30 June 2025.

31. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Stantons International Audit and Consulting Pty Ltd, the auditor of the company:

	2025 $	2024 $
Audit services		
Audit or review of the financial statements	59,000	57,000
	59,000	57,000

32. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

33. Parent entity information

The accounting policies of the parent entity, which have been applied in determining the 30 June 2025 and 30 June 2024 financial information shown below, are the same as those applied in the financial statements. Refer to Note 2 for a summary of significant accounting policies relating to the Group.

Set out below is the supplementary information about the parent entity.

	Parent	
	2025 $	2024 $
(Loss after income tax)	(15,647,811)	(16,396,594)
Total comprehensive loss	(15,647,811)	(16,396,594)

Statement of financial position

	Parent	
	30 June 2025 $	30 June 2024 $
Total current assets	9,153,007	22,074,830
Total non-current assets	19,252,467	-
Total assets	28,405,474	22,074,830
Total current liabilities	6,054,822	776,303
Total non-current liabilities	29,240	10,442,527
Total liabilities	6,084,062	11,218,830
Net assets	**22,321,412**	**10,856,000**
Equity		
Issued capital	120,867,430	113,320,635
Share-based payments reserve	5,349,380	4,147,814
Accumulated losses	(103,895,398)	(106,612,449)
Total equity	**22,321,412**	**10,856,000**

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In FY25, the Group completed the internal transfer of all license-related assets and associated contract liabilities from Dimerix Limited to Dimerix Bioscience Pty Ltd. As a result, all license revenue and obligations are now accounted for within the subsidiary from FY25 onwards.

During the year, the Group recognised a total of $5,586,828 in license income (amortised over the life of the agreements) under Dimerix Bioscience Pty Ltd, which includes a $4,332,230 1st clinical milestone payment received under the terms of terms of the Fuso Pharmaceutical Industries, Ltd licensing agreement. This reflects the Group's continued progress in meeting development and/or commercial milestones as outlined in its out-licensing arrangements. The transfer has no impact on the consolidated financial statements but affects segment-level reporting and allocation of future revenue recognition and performance obligations.

ASX Additional Information as at 18 August 2025

Corporate Governance Statement

The Company's corporate governance statement is located at the Company's website: https://investors.dimerix.com/investor-centre/?page=corporate-governance.

Ordinary share capital

Holding Ranges	Holders	Total Units	% Issued Share Capital
1 - 1,000	460	242,112	0.04%
1,001 - 5,000	1,980	5,614,652	0.94%
5,001 - 10,000	1,152	9,084,242	1.51%
10,001 - 100,000	2,717	100,939,862	16.82%
100,001 - 9,999,999,999	755	484,303,738	80.69%
Totals	**7,064**	**600,184,606**	**100.00%**

Each ordinary share is entitled to vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Unquoted Options

Holding Ranges	Holders	Total Units	% Issued Share Capital
1 - 1,000	0	0	0.0%
1,001 - 5,000	0	0	0.0%
5,001 - 10,000	0	0	0.0%
10,001 - 100,000	3	250,000	1.98%
100,001 - 9,999,999,999	12	12,402,956	98.02%
Totals	**15**	**12,652,956**	**100.00%**

Unquoted Securities

- 750,000 unlisted options exercisable at $0.40 expiring 03 December 2025 are held by ESOP holders;
- 645,405 unlisted options exercisable at $0.20 expiring 01 December 2027 are held by Nina Webster;
- 686,104 unlisted options exercisable at $0.30 expiring 01 December 2027 are held by Nina Webster;
- 721,447 unlisted options exercisable at $0.40 expiring 01 December 2027 are held by Nina Webster;
- 2,150,000 unlisted options exercisable at $0.40 expiring 06 May 2027 are held by ESOP holders;
- 1,000,000 unlisted advisor options exercisable at $0.40 expiring 08 May 2027 are held a corporate advisor;
- 2,000,000 unlisted advisor options exercisable at $0.50 expiring 08 May 2027 are held by a corporate advisor;
- 2,000,000 unlisted advisor options exercisable at $0.60 expiring 08 May 2027 are held by a corporate advisor.
- 900,000 unlisted director options exercisable at $0.55 expiring 21 October 2029 are held by Directors
- 900,000 unlisted director options exercisable at $0.70 expiring 21 October 2029 are held by Directors
- 900,000 unlisted director options exercisable at $0.85 expiring 21 October 2029 are held by Directors

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Dimerix Limited and controlled entity
Shareholder Information
30 June 2025

Unmarketable parcels

There are 583 shareholdings held with less than a marketable parcel, with total 380,158, amounting to 0.06% of Issued Capital

Substantial shareholders

	Number of shares	% holding
MR PETER FLETCHER MEURS	40,018,964	6.67%
SKIPTAN PTY LTD <P&M MEURS FAMILY A/C>	36,865,281	6.14%

Restricted securities

Nil

On-Market buy-back

There is no current on-market buy-back.

Twenty (20) largest shareholders of quoted ordinary shares

Position	Holder Name	Holding	% IC
1	MR PETER FLETCHER MEURS	40,018,964	6.67%
2	SKIPTAN PTY LTD <P&M MEURS FAMILY A/C>	36,865,281	6.14%
3	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	17,873,170	2.98%
4	CITICORP NOMINEES PTY LIMITED	14,807,737	2.47%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	13,084,110	2.18%
6	PRECISION OPPORTUNITIES FUND LTD <INVESTMENT A/C>	11,000,000	1.83%
7	NATIONAL NOMINEES LIMITED	8,325,533	1.39%
8	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	7,014,440	1.17%
9	MR RICHARD STANLEY DE RAVIN	6,526,668	1.09%
10	SKIPTAN PTY LTD <P&M MEURS FAMILY A/C>	5,928,514	0.99%
11	BAVARIA BAY PTY LTD	5,765,000	0.96%
12	YODAMBAO PTY LTD <YODAMBAO INVESTMENT A/C>	5,480,732	0.91%
13	MRS MELINDA JANE COATES & MR ANDREW JOSEPH COATES <MELINDAJCOATES SUPERFUND A/C>	5,450,000	0.91%
14	MRS JULIE MAREE SCOTT	5,050,000	0.84%
14	MR PHILIP ROBERT SCOTT	5,050,000	0.84%
15	MR PETER FLETCHER MEURS	4,446,552	0.74%
16	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	4,332,453	0.72%
17	MR ANDREW JOSEPH COATES & MRS MELINDA JANE COATES <AJ & MJ COATES S/F A/C>	4,300,000	0.72%
18	MR DAVID WILLIAM PEARSON & MRS SUSAN DAWN PEARSON <PEARSON SUPER FUND A/C>	3,750,493	0.62%
19	MRS GWEN MURRAY PFLEGER <PFLEGER FAMILY A/C>	3,650,379	0.61%
20	UBS NOMINEES PTY LTD	3,585,070	0.60%
	Totals	**212,305,096**	**35.37%**
	Total Issued Capital	**600,184,606**	**100.00%**

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Dimerix Limited and controlled entity
Consolidated entity disclosure statement
As at 30 June 2025

Entity name	Entity type	Trustee, partnership, or joint venture	Place formed / Country of incorporation Place of incorporation	Ownership interest %	Tax residency
Dimerix Bioscience Pty Ltd	Body Corporation	N/A	Australia	100.00%	Australia

Basis of preparation
Key assumptions and judgements
Determination of Tax Residency
Section 295 (3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

a. an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or
b. a partnership, with at least one partner being an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or
c. a resident trust estate (within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936*) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

- *Australian tax residency*
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

- *Foreign tax residency*
  The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with. At the reporting date, the Company did not have any consolidated entities with foreign residency.

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