For Immediate Release

DIMERIX QUARTERLY ACTIVITIES REPORT

Quarter highlights and operational activities

- An external statistical blinded review of ACTION3 data has achieved its objective by confirming that the study remains appropriately statistically powered (>90%) to demonstrate a treatment effect for the primary study endpoint of proteinuria; meaning that if DMX-200 continues to reduce proteinuria in trial patients as anticipated, then there is a >90% chance that the study will successfully show a statistically significant proteinuria treatment effect at the trial's conclusion[1]
- To maximise the likelihood of a successful study outcome and regulatory success, Dimerix and its commercialisation partners will continue the ACTION3 Phase 3 Study to the final proteinuria endpoint[1]
- The ACTION3 Phase 3 clinical trial adult cohort is fully recruited, with 333 patients; with the last adult patient expected to finish their last dose in March 2028[2]
- Dimerix appoints Mike Tonroe as inaugural in-house CFO and company secretary[3]
- Dimerix in late-stage discussions with multiple parties, with terms received for access up to US$50 million (~A$70 million) in non-dilutive funding[4]
- The Company continues to progress its advanced licensing discussions with potential partners in territories not already licensed[1]

MELBOURNE, Australia, 30 April 2026: Dimerix Limited (ASX: DXB) ("Dimerix" or the "Company"), a biopharmaceutical company with a Phase 3 clinical asset in kidney disease, today announced its Appendix 4C and Quarterly Activities Report for the period ended 31 March 2026.

During the quarter, Dimerix continued to progress the ACTION3 Phase 3 clinical trial in focal segmental glomerulosclerosis (FSGS), with the last adult patient now having received their first dose of DMX-200, marking a full transition from recruitment into treatment and follow-up across the global study. Completing recruitment represents a key de-risking milestone and confirms the timelines to full study completion.[5]

Blinded Review – Study remains appropriately powered

Post quarter end, Dimerix completed a blinded review of statistical assumptions for ACTION3 which provided confidence that the study remains appropriately powered (>90%) to demonstrate a treatment effect for the primary study endpoint of proteinuria; meaning that if DMX-200 continues to reduce proteinuria in trial patients as anticipated, then there is a >90% chance that the study will successfully show a statistically significant proteinuria treatment effect at the trial's conclusion.[1] Importantly, as the review was blinded, efficacy data was not reviewed, maintaining trial integrity and reflecting prudent trial governance.[1]

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To maximise the likelihood of a successful study outcome and regulatory success for DMX-200 and the ACTION3 Phase 3 study, Dimerix and its commercialisation partners have chosen to continue ACTION3 to the final proteinuria endpoint, rather than seeking a possible Accelerated Approval with the FDA which the Company and its partners believe would introduce substantial regulatory risk.[1] The FDA has previously provided positive feedback to Dimerix confirming that the proteinuria endpoint is appropriate for the full approval of DMX-200;[6] and, earlier this month, FDA approved a new treatment for FSGS based on proteinuria as an endpoint.[7]

Partnering

The Company continues to progress its advanced licensing discussions with potential partners in territories not already licensed.[1]

Dimerix already has four high quality partners across multiple territories, providing strong support in advancing and commercialising DMX-200 as a potential new treatment for patients with FSGS. Collectively across all licences, Dimerix may become eligible for up to ~AU$1.4 billion[8] in total upfront payments and potential milestone payments, plus royalties on net sales, with over $65 million in total payments already being received.[9]

Funding Strategy and Cash Flow

Dimerix is in late-stage discussions with multiple parties and has received terms to access up to US$50 million (~AU$70 million) in non-dilutive funding to be repayable from funds received from later milestone achievements and/or licence royalties, offering a flexible funding facility with no equity issuance or traditional debt being required. The discussions and terms are with unrelated US based, life science specialists providing customised financing solutions to US and overseas entities close to commercialisation. The potential transaction, which is subject to a definitive agreement being negotiated and executed (and which is expected to include customary conditions precedent), would deliver access to non-dilutive funding and extend cash runway to support expanded access programs, commercial manufacturing activities and building a sustainable clinic ready development pipeline of assets in rare and/or renal disease which have been identified by the Company.

Further details will be released to ASX upon and subject to the final definitive agreement being negotiated, finalised and executed.[4] The Company is of the opinion that this potential non-dilutive funding facility would be in the best interests of the Company, and its shareholders, should it become a definitive agreement.

Dimerix ended the quarter with a cash position of A$26.6 million (A$38.5 million as at 31 December 2025), with net operating cash outflows for the period of A$11.5 million. Cash outflow for the period predominately related to costs associated with completion of clinical trial recruitment as well as manufacturing costs. As indicated in the prior Quarterly Activities Report, clinical trial spend is not linear, with expenditure higher in some periods than others.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C incorporates director fees and salaries (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

ACTION3 Phase 3 study

Dimerix remains focussed on developing its lead Phase 3 product candidate DMX-200, following encouraging Phase 2 safety and efficacy data.[10] During the period, the ACTION3 Phase 3 trial in FSGS kidney disease patients completed adult recruitment, with 333 patients randomised and dosed.[2] This key milestone confirms the timelines to full study completion, with the last patient expected to receive their last dose in Q1 2028.[2] Recruitment of paediatric patients remains ongoing as an independent cohort in the trial, and if successful, may allow Dimerix to expand its application for DMX-200 to adolescents in key territories.[2] Overall, the ACTION3 trial opened 219 sites for recruitment across 21 countries, including US, Europe, UK, Japan, China, Hong Kong, Taiwan, Malaysia, Australia and New Zealand.

Given a number of territories around the world require compulsory access to the experimental treatment for patients as they complete a clinical trial, Dimerix has an open label extension (OLE) study in place, with approximately 93% of patients who have completed the full ACTION3 Phase 3 clinical trial now having entered into the OLE study.[1] The OLE study allows all patients continued access to DMX-200, if consented, once they have completed the ACTION3 clinical trial and will follow them for a further 2 years. This provides further study risk mitigation and long-term data.

About the trial

The ACTION3 Phase 3 study is a pivotal Phase 3, multi-centre, randomised, double-blind, placebo-controlled study of the efficacy and safety of DMX-200 in patients with FSGS who are receiving a stable dose of a blood pressure medication known as an angiotensin II receptor blocker (ARB). Once the ARB dose is stable, patients are then randomised to receive either DMX-200 (120 mg capsule, twice daily) or placebo for a 2-year treatment period. The single Phase 3 trial in FSGS patients is designed to capture evidence of proteinuria reduction and kidney function (eGFR slope) during the trial, aimed at generating sufficient evidence to support marketing approval.

Further information about the study can be found on ClinicalTrials.gov (Study Identifier: NCT05183646) or Australian New Zealand Clinical Trials Registry (ANZCTR) (Study Identifier ACTRN12622000066785).

For further information, please visit our website at www.dimerix.com or contact:

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Authorised for lodgement by the Board of Dimerix

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About Dimerix Limited

Dimerix (ASX: DXB) is a clinical-stage biopharmaceutical company working to improve the lives of patients with inflammatory diseases, including kidney diseases. Dimerix is currently focused on developing its proprietary Phase 3 product candidate DMX-200, for Focal Segmental Glomerulosclerosis (FSGS) kidney disease. DMX-200 was identified using Dimerix' proprietary assay, Receptor Heteromer Investigation Technology (Receptor-HIT), which is a scalable and globally applicable technology platform, enabling the understanding of receptor interactions to rapidly screen and identify new drug opportunities. For more information, please visit the company's website at www.dimerix.com and follow on X and LinkedIn.

About DMX-200

DMX-200 is a chemokine receptor (CCR2) antagonist administered to patients already receiving an angiotensin II type I receptor (AT1R) blocker, the standard of care treatment for hypertension and kidney disease. DMX-200 is protected by granted patents in various territories until 2032, with patent applications submitted globally that may extend patent protection to 2042, in addition to Orphan Drug Designation granted in the United States, Europe, UK and Japan[11].

About FSGS

FSGS is a rare, serious kidney disorder characterised 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 FSGS, including both adults and children.[12] There are no therapies specifically approved for FSGS in the U.S., and disease 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,[13] underscoring the urgent need for new, disease-modifying treatments.

Dimerix Forward Looking Statement

This release includes forward-looking statements that are subject to risks and uncertainties. Although management believes that the expectations reflected in the forward-looking statements are reasonable at this time, Dimerix can give no assurance that these expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, results of clinical trials, contractual risks, risks associated with patent protection, future capital needs or other general risks or factors, along with those factors outlined in the most recent Dimerix Limited Annual Report.

References

1 *ASX release 28 April 2026*
2 *ASX release 10 March 2026*
3 *ASX release 21 January 2026*
4 *Funding subject to a definitive agreement being executed (which is expected to include customary conditions precedent)*
5 *ASX release 10 March 2026*
6 *ASX release 28 April 2025*

7 *FDA announcement https://www.fda.gov/drugs/drug-alerts-and-statements/first-fda-approved-treatment-patients-focal-segmental-glomerulosclerosis-rare-kidney-condition*

8 *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*

9 *ASX release 01 May 2025*

10 *ASX release 29 July 2020*

11 *ASX releases: 14 December 2015, 21 November 2018, 07 June 2021, 30 September 2025*

12 *Nephcure FSGS Facts (https://nephcure.org/)*

13 *Front. Immunol., (July 2019) | https://doi.org/10.3389/fimmu.2019.01669*

Appendix 4C

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

Name of entity

DIMERIX LIMITED

ABN	**Quarter ended ("current quarter")**
18 001 285 230	31/03/2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(12,329)	(36,674)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(226)	(909)
	(f) administration and corporate costs	(631)	(7,439)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	211	399
1.5	Interest and other costs of finance paid	-	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST & re-imbursement)	1,454	3,249
1.9	**Net cash from / (used in) operating activities**	**(11,521)**	**(41,377)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	(5)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**-**	**(5)**

-

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	251
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(34)	(99)
3.10	**Net cash from / (used in) financing activities**	**(34)**	**152**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	38,486	68,284
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(11,521)	(41,377)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(5)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(34)	152
4.5	Effect of movement in exchange rates on cash held	(305)	(428)
4.6	**Cash and cash equivalents at end of period**	**26,626**	**26,626**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	20,180	31,377
5.2	Call deposits	6,446	7,109
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**26,626**	**38,486**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	178
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The amount at 6.1 includes Director fees and salary (including superannuation) for the CEO and Managing Director and Non-Executive Directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(11,521)
8.2	Cash and cash equivalents at quarter end (item 4.6)	26,626
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	26,626
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.3

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: By the board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.