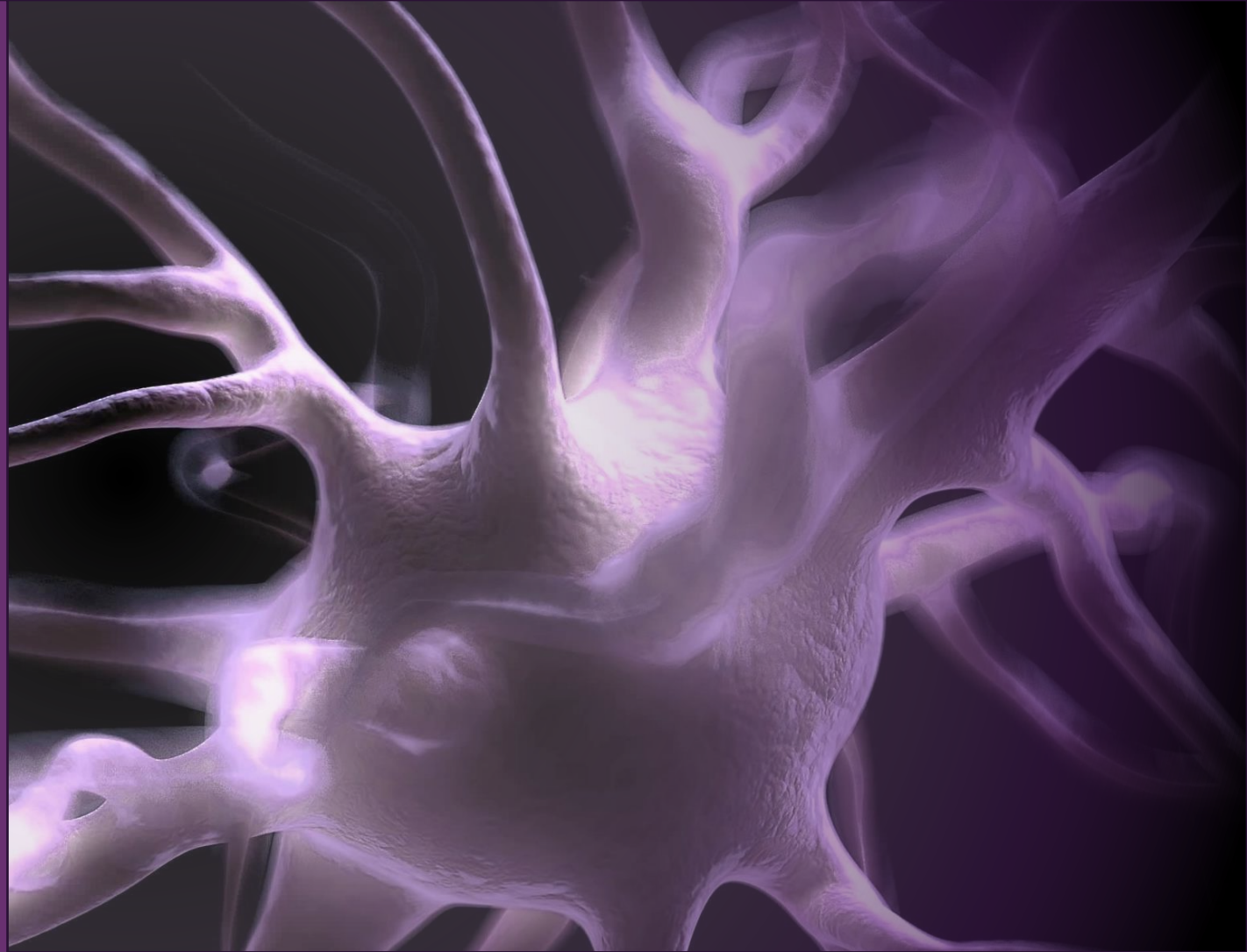


MONSOON PRESENTATION

Dr. Bill Ketelbey: CEO & MD

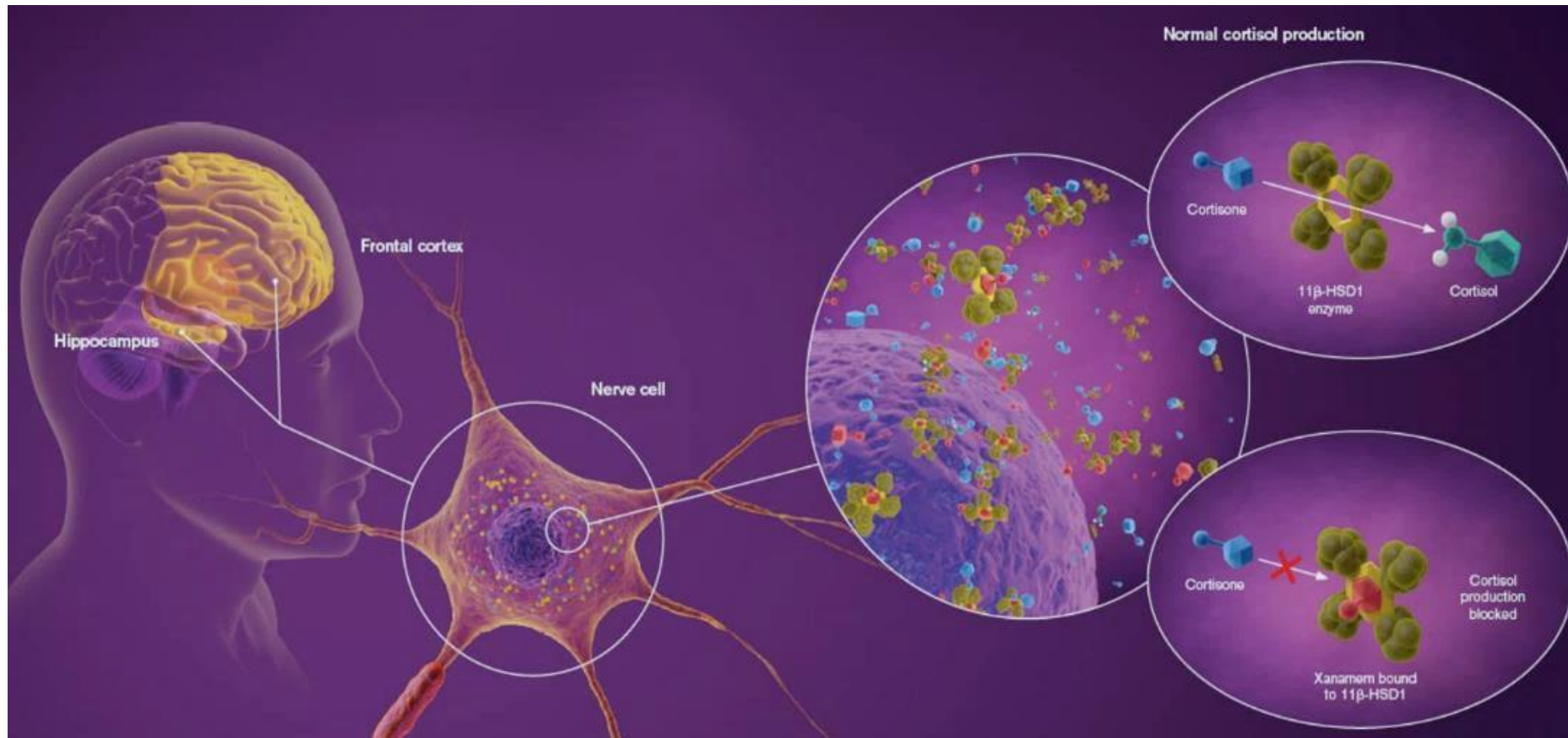
October 2020

Developing novel therapies for cognitive impairment and behavioural symptoms due to raised cortisol in chronic neurological, psychiatric, developmental and metabolic diseases



Xanamem™ - lead compound

Novel Mechanism of Action - designed to inhibit cortisol production in the brain (through inhibition of the 11 β -HSD1 enzyme)



Compelling results from various studies underpin further clinical development



Pre-clinical long-term toxicology studies



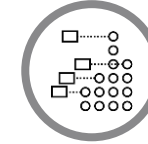
Phase II trial in Alzheimer's patients (10mg daily)



Phase I Target occupancy & Homogenate binding







Phase I trial in Healthy Elderly Subjects (20mg daily)



Comprehensive dataset analysis

Key outcomes from Xanamem studies

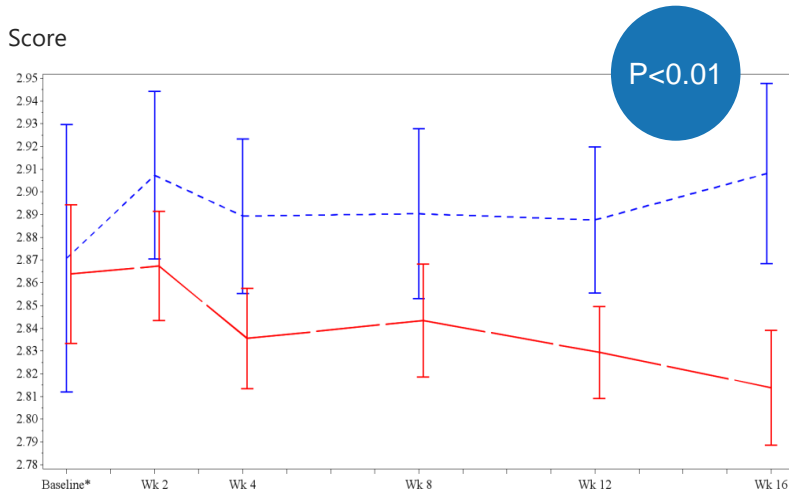
Xanamem, an oral compound, demonstrated to be an efficacious, safe, brain penetrant, selective and effective 11 β -HSD1 inhibitor producing significant pharmacodynamic effects on cortisol

 Cognitive Efficacy	Statistically significant clinical effect in improving cognition in healthy elderly patients
 Target Occupancy	Confirms Xanamem works as designed to penetrate the brain in concentrations that adequately inhibit the activity of 11 β -HSD1 enzyme
 Cortisol inhibition	Cortisol inhibition demonstrated in human trials
 Safety	Strong safety profile demonstrated in human trials

Significant cognitive efficacy signal achieved

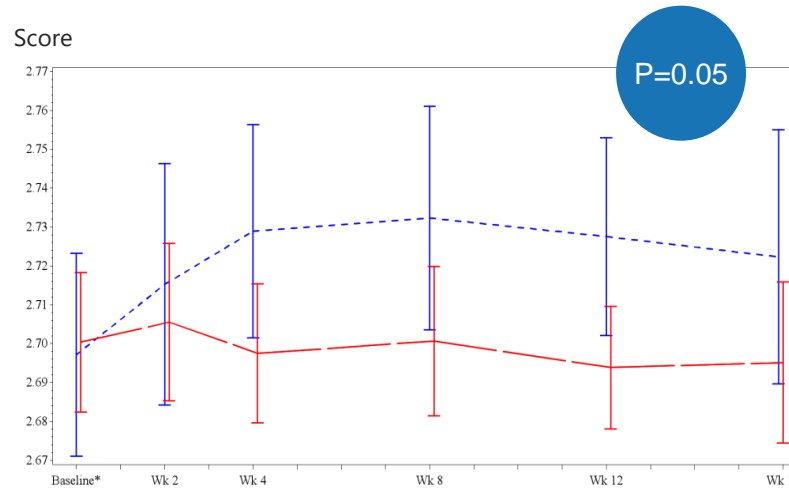
Breakthrough results demonstrate robust cognitive efficacy improvement in multiple cognition domains

Working memory (One Back Test)



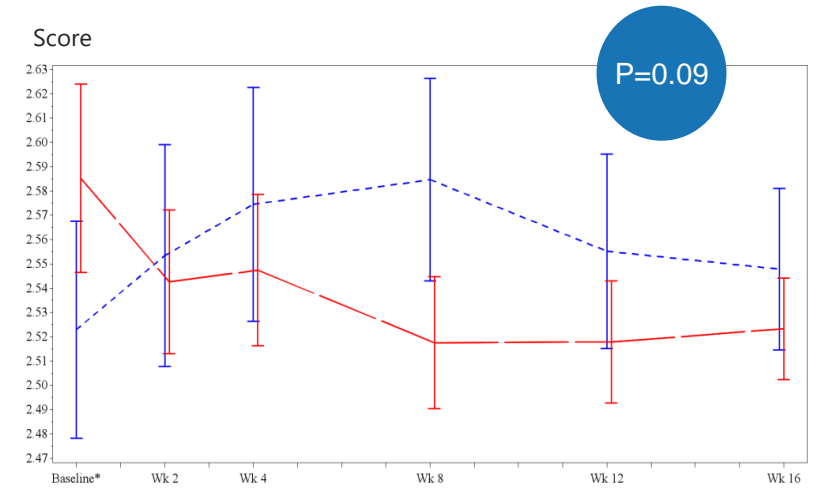
Strongly statistically significant result

Visual attention (Identification Test)



Statistically significant result

Psychomotor function (Detection Test)



Good trend to a positive result

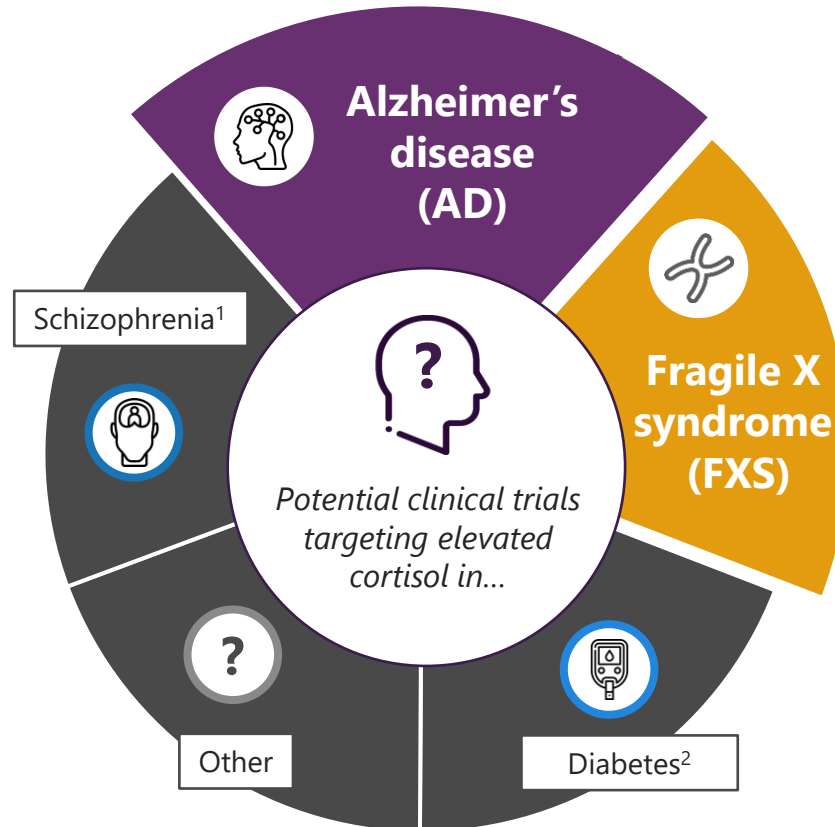
Treatment Group
 — Xanamem 30pts — Placebo 12 pts

Leveraging clinical development across multiple indications



Continued focus on Alzheimer's disease

XanaMIA: Planned phase II trial in patients with mild cognitive impairment due to Alzheimer's disease

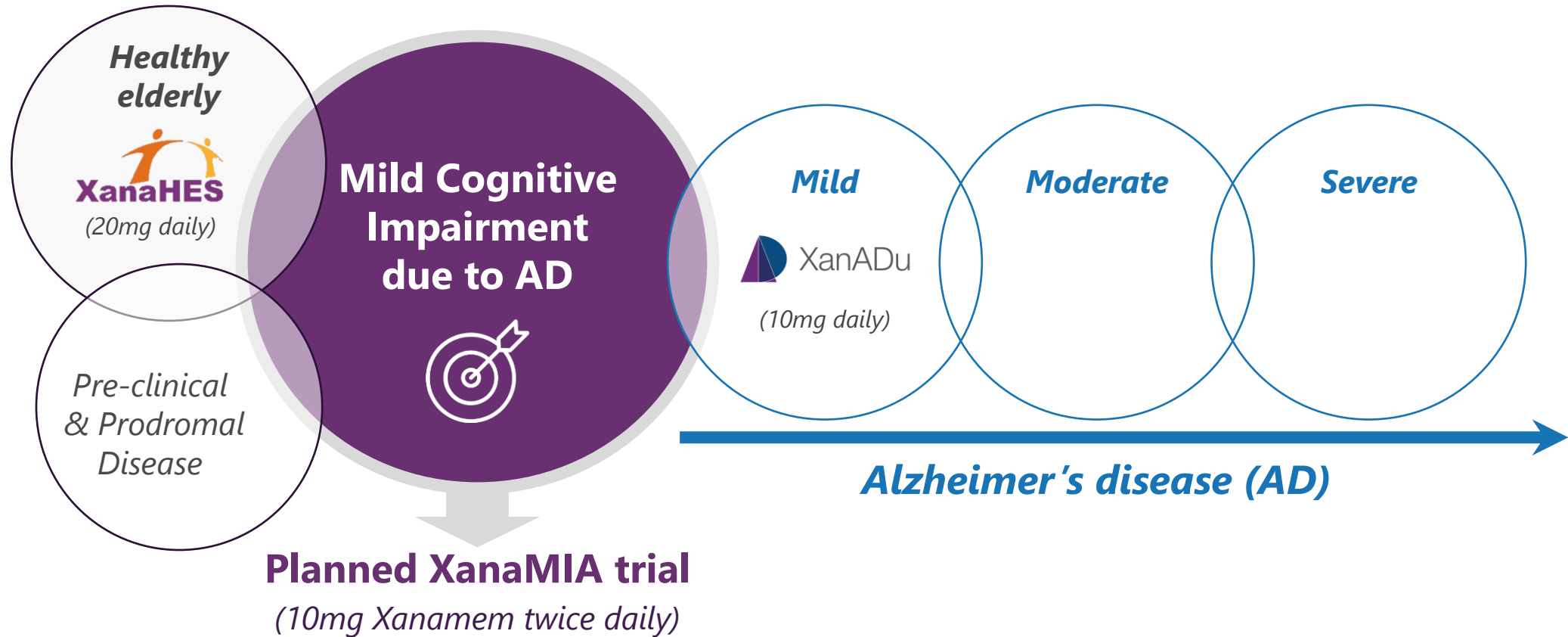


FXS selected as next clinical development opportunity

XanaFX: Planned phase II trial targeting anxiety, sleep, and behavioural problems in FXS patients

Mild Cognitive Impairment due to Alzheimer's disease

Planned phase II trial to link the compelling XanaHES results with an Alzheimer's disease patient population



MCI due to AD affects ~8% of those >65 year of age, representing a significant commercial opportunity with a target of **>US\$13.7 billion** annual peak sales¹



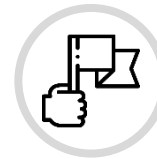
XanaMIA clinical trial

Phase II trial to demonstrate the safety, tolerability and efficacy of Xanamem in patients with MCI due to AD

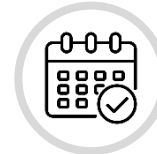
Key design learnings incorporated into XanaMIA

- Enriched eligibility criteria including biomarkers
 - 72 males & females (65-80yrs) with MCI due to AD
 - 24 weeks treatment; clinical sites in Australia
 - 10mg twice daily dose
 - Numerous cognitive endpoints including Cogstate NTB from XanaHES
 - Numerous objective biomarker endpoints
-

Key milestones



Commence recruitment in 1H CY21¹



Expected **completion within 24 months¹**



Trial to be funded by capital raising



Anxiety, behavioural problems and sleep in Fragile X syndrome

FXS is a rare genetic condition representing a significant unmet medical need

FXS is characterised by a range of developmental problems including:

- Learning disabilities
- Speech and language deficits
- Cognitive impairment
- **Anxiety** (~90% of patients suffer symptoms)
- **Behaviour problems**, including autism features and severe difficulties with regulating stress and emotions
- **Sleep problems**

Behavioural, anxiety and cognitive problems in FXS is often **associated with raised cortisol**.

Xanamem has potential as a treatment for these debilitating symptoms.

Management of FXS is often complex, with life-long treatment required for patients - **there are no approved drugs to treat FXS**.





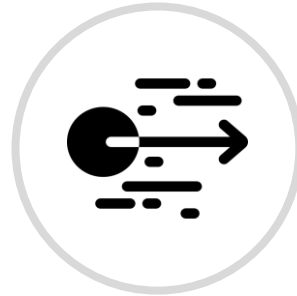
Clinical development underpinned by strategic benefits

Xanamem in FXS - attractive benefits provided by Orphan Drug and Rare Paediatric Disease Designations^{1,2}



Regulatory

Regulatory exclusivity / enhanced competitive protection



Developmental

Increased speed to market and priority review

Potential to receive a second **Priority Review Voucher (PRV)**



Commercial

Direct commercial incentives, including reduced costs

Potential sale of second PRV (~US\$130m)

1. FXS is an orphan disease, whose rarity means that there is potential for novel therapeutics targeting FXS to be granted Orphan Drug Designation; leading to regulatory, development and commercial incentives for drug developers.
2. In the USA, developers of orphan drugs for paediatric indications that have been granted a Rare Paediatric Disease Designation may apply for a Rare Paediatric Disease priority review voucher (PRV) from the FDA. Pending reapproval by US Congress of the Rare Paediatric Disease program

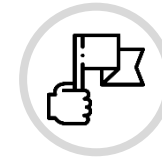
XanaFX clinical trial

Phase II trial to demonstrate the safety and efficacy of Xanamem on anxiety, sleep, and behavioural problems in patients with Fragile X syndrome

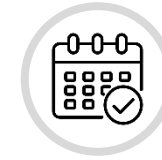
Proposed clinical trial design

- Proof-of-concept study
 - Double-blind, placebo-controlled
 - Investigator-Initiated Trial, conducted with Murdoch Children's Research Institute
 - Planning for ~40 adolescents (12-18yrs) with FXS
 - Evaluating safety and efficacy of Xanamem on anxiety, sleep and behavioural problems in patients with FXS
-

Key upcoming milestones



Planned to **commence recruitment in 1H CY21¹**

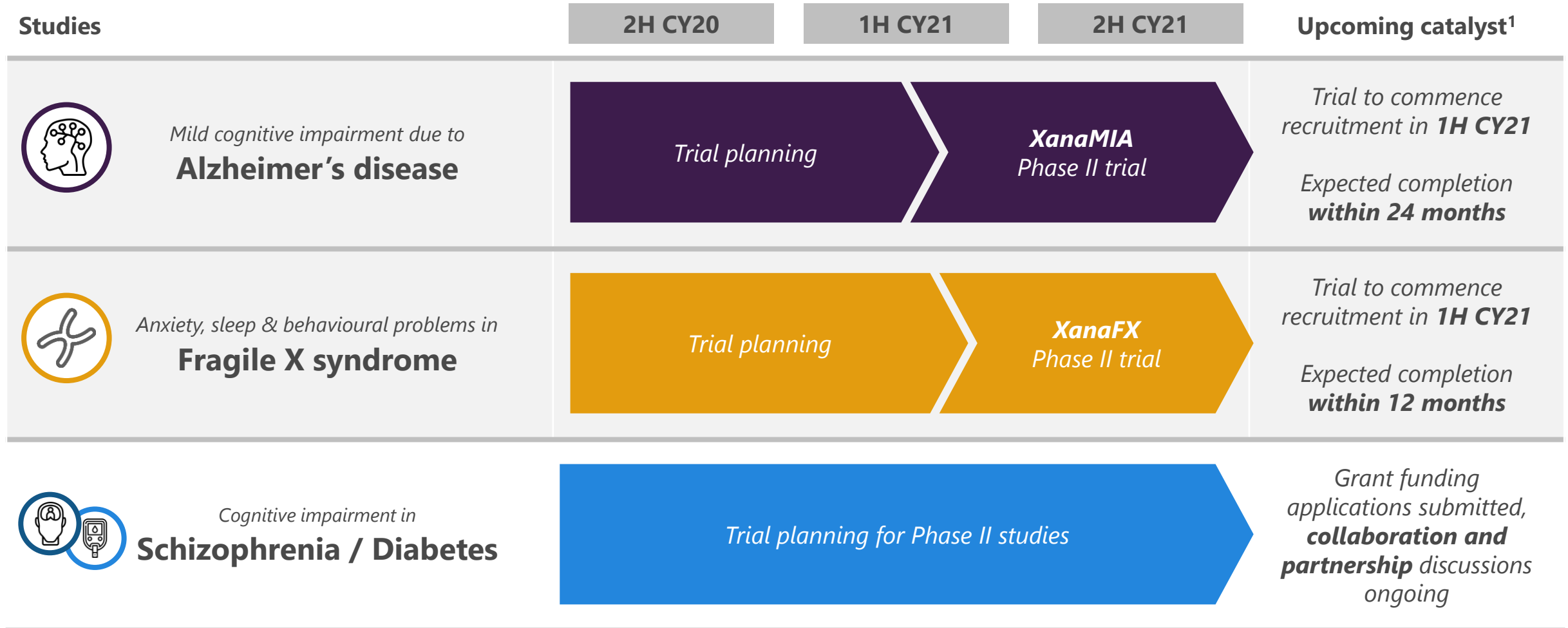


Expected **completion within 12 months¹**



Trial **fully funded**

Attractive development pipeline



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