

Algorae Pharmaceuticals Limited – Half Yearly Report Ended 31 December 2024

Melbourne, Australia, 26 February 2025: Algorae Pharmaceuticals Limited ('Algorae' or the 'Company') (ASX code: 1AI) announces the half yearly report for the six months ended 31 December 2024. The report is enclosed.

Algorae is a pharmaceutical drug discovery and development company with a proprietary artificial intelligence ('AI') pharmaceutical drug prediction platform used to develop new drug formulations leveraging known scientific and medical data. Version 1.0 of the Algorae Operating System ('AlgoraeOS') has predicted 24 new AI-generated drug targets that will undergo high throughput preclinical studies. Promising AI generated drug targets will be added to the Company's therapeutic pipeline, co-developed with, or licensed to, third parties. Algorae's therapeutic pipeline comprises AI-116 for dementia, AI-168 for cardiovascular disease and NTCELL for Parkinson's disease.

This announcement has been approved by the Board of Directors of Algorae Pharmaceuticals Limited.

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For more information, please visit www.algoraepharma.com

Corporate and Media Enquiries

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Forward-looking Statements

This document may contain certain forward-looking statements, relating to Algorae's business, which can be identified by the use of forward-looking terminology such as "promising," "probable," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates, nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, or expected. Algorae is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

Appendix 4D

Half year report for the six months ended 31 December 2024

Name of Entity	Algorae Pharmaceuticals Limited
ACN	104 028 042
Financial Period Ended	31 DECEMBER 2024
Previous Corresponding Reporting Period	31 DECEMBER 2023

	\$ 31 Dec 2024	\$ 31 Dec 2023	\$ Change	Percentage increase /(decrease) over the previous corresponding
Revenue from ordinary activities	59,974	50,581	9,393	18.57 %
Profit / (loss) from ordinary activities after tax attributable to members	(652,716)	(1,451,090)	798,374	(55.02 %)
Net profit / (loss) for the period attributable to members	(652,716)	(1,451,090)	798,374	(55.02 %)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	Nil	Nil
Previous corresponding period	Nil	Nil
Interim Dividend	Nil	Nil
Previous corresponding period	Nil	Nil

The record date for determining entitlements to the dividends (if any)	NA
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A brief explanation of any of the figures reported above necessary to enable the figures to be understood:

Refer to Consolidated Interim Financial Report.

The half-yearly report is to be read in conjunction with the most recent annual financial report.

NTA Backing

	Current period	Previous corresponding period Cents
Net tangible assets backing per ordinary security	0.14 cents per share	0.18 cents per share

Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	N/A
Date control gained	
Consolidated profit / (loss) from ordinary activities since the date in the current period on which control was acquired	
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	

Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	N/A
Date control gained	
Consolidated profit / (loss) from ordinary activities since the date in the current period on which control was acquired	
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	

Details of Associates and Joint Venture Entities

Name of Entity	Percentage Held		Share of Net Profit	
	Current period	Previous period	Current period	Previous Period
Aggregate Share of Net Profits			\$nil	\$nil

Audit /Review Status

This report is based on accounts to which one of the following applies: (Tick one)			
The accounts have been audited		The accounts have been subject to review	✓
The accounts are in the process of being audited or subject to review		The accounts have not yet been audited or reviewed	
If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification: Not Applicable			
If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification: Not Applicable			

Attachments Forming Part of Appendix 4D

Attachment #	Details
1	ASX Announcement
2	Consolidated Interim Financial Report for the 6 months to 31 December 2024

Signed By (Director)	
Print Name	David Hainsworth
Date	26 February 2025