

For Immediate Release**ASX/Media Release****Board Restructure and Incentive Package for CEO**

MELBOURNE, Australia, 1st August 2017: Dimerix Limited (ASX: DXB), today announced that Dr James Williams, co-founder of the company and current Executive Chairman, will transition to non-Executive Chairman as from 1st August 2017.

The transition by Dr Williams to a Non-Executive role follows the planned succession of Kathy Harrison from General Manager of Operations to inaugural full time Chief Executive Officer (CEO) of Dimerix Limited.

As a result of this change Dr Williams' remuneration will be reduced to \$60,000 per annum (plus statutory superannuation), in line with industry benchmarks. As with the broader board, he is available for further contract work where his specialist skillset is required for specific projects.

In recognition of CEO, Kathy Harrison's work, and in order to align her long term incentive with that of shareholders, Kathy has been offered 36,598,968 options (2% of issued capital) pursuant to the Company's ESOP exercisable at \$0.02 per option, vesting in 30 equal monthly instalments commencing 1 February 2018 and expiring 1 February 2022.

Chairman Dr Williams said "In the time since her appointment, Kathy has clearly demonstrated her commitment as Dimerix's CEO and ability in the role. The Dimerix Board is fully committed to supporting Kathy as she leads and implements the company's commercialisation strategy for DMX-200."

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For more information please contact:

At the company
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About Dimerix Bioscience Pty Ltd

Dimerix Limited's (ASX: DXB) wholly owned subsidiary Dimerix Bioscience Pty Ltd is a clinical-stage pharmaceutical company committed to discovering and developing new therapeutic models identified using its proprietary assay, termed Receptor-Heteromer Investigation Technology (Receptor-HIT). This assay enables the identification of pairs of receptors that function in a joint manner (interact) when ligands, small molecule drugs, peptides or antibodies, bind to them.

The Receptor-HIT technology was used to identify DMX-200 in an internal drug development program, initially for the treatment of a subset of patients with chronic kidney disease. In addition to

its own therapeutic programs, the company also earns revenue by providing this technology to global pharmaceutical companies.

For more information see www.dimerix.com

About the DMX-200 program

DMX-200 which successfully completed a Phase 2a clinical trial in humans, is being developed as an adjunct therapy, adding propagermanium to a stable dose of irbesartan. Irbesartan is an off-patent angiotensin II type I receptor blocker indicated for the treatment of hypertension and nephropathy in Type II diabetic patients. Propagermanium (PPG) is a chemokine receptor (CCR2) blocker, which has been used for the treatment of Hepatitis B in Japan and is available in the USA for its anti-inflammatory properties. DMX-200 has been shown to improve the outcome of chronic kidney disease by reducing proteinuria by more than 50 per cent in animal models ⁽¹⁾.

Dimerix released the results of its Phase 2a clinical trial in humans for DMX-200 in July 2017. The trial met its primary endpoint of safety and tolerability in the participating patient group. As a secondary endpoint, DMX-200 was shown to reduce levels of proteinuria in a number of patients. This was deemed a “clinically meaningful” result by leading clinicians. Preparations for a Phase 2b trial are underway which will test for efficacy and is expected to start by the end of calendar 2017.

About Chronic Kidney Disease

Chronic Kidney Disease (CKD) is a disorder in which patients show progressive loss of renal function usually accompanied by excess protein in the urine (proteinuria). Levels of proteinuria predict rate of decline of renal function (higher levels = more rapid decline). In part this is believed to reflect direct toxicity, or damage, to the kidneys by proteinuria itself. This establishes a cycle of worsening renal function leading in turn to increasing proteinuria and further kidney damage. Many CKD patients progress to a need for renal replacement therapy or dialysis and / or experience excessive morbidity and mortality from cardiovascular-related diseases.

The prevalence of CKD is rising and as such there is urgent need for treatments that can benefit CKD patients, including reducing proteinuria. In most cases of CKD residual proteinuria continues even with optimal use of existing therapies. Accordingly, therapies designed to further reduce, or abolish, proteinuria, are eagerly sought.

The rationale behind the DMX-200 program is to provide patients with a therapy that can reduce proteinuria in addition to that achieved with standard best therapy. The unmet need of CKD patients is reinforced by Dimerix's Orphan Drug Designation.

⁽¹⁾ Functional interaction between angiotensin II receptor type 1 and chemokine (C-C motif) receptor 2 with implications for chronic kidney disease. Ayoub MA, Zhang Y, Kelly RS, See HB, Johnstone EK, McCall EA, Williams JH, Kelly DJ, Pflieger KD. PLoS One. 2015 Mar 25;10(3):e0119803. doi: 10.1371/journal.pone.0119803.