Filamon Limited

A biopharma company developing ground-breaking drug technologies
designed to stop the progression of cancer from a manageable to an unmanageable state

A company co-founded by:

Associate Professor Kieran Scott
Professor of Oncology, School of Medicine, Western Sydney University

Professor Paul de Souza
Professor of Medicine, University of Sydney; medical oncologist

Dr Graham Kelly
Cancer researcher and founder of Noxopharm Ltd, Nyrada Inc and Novogen Ltd

Henry Ford Health, a premier academic medical center based in Detroit, Michigan, is a shareholder of Filamon

A major community problem that needs solving

Metastatic disease remains a largely untreatable disease in most cancer patients, accounting for an estimated 10 million deaths annually.

50 years of progress in modern cancer therapy has failed to deliver meaningful help to most cancer patients once their cancer becomes aggressive and spreads (metastasizes).

Recent research has pinpointed the likely problem - that current treatments focus overwhelmingly on the cancer cell, and belatedly we have come to understand that this is only half the problem.

The *other half* is the so-called normal cells surrounding the cancer cells that provide critical support to the cancer cells and which we now refer to as the Tumour Micro-Environment (TME).

First-generation drugs directed at the TME are being used, but with modest benefit at best.

We urgently need to develop more comprehensive second-generation TME drugs.

Filamon believes it has a solution

The TME is a complex interplay between cancer cells and normal cells involving possibly dozens of separate functions.

Current 1st gen TME drugs target select individual cancer-related functions such as the formation of new blood vessels (angiogenic inhibitors) and the prevention of immune attack (immune checkpoint inhibitors).

Filamon believes that in a situation as complex as the TME, cherry-picking individual functions is unlikely to do more than provide modest benefits, and that has proved to be the case with drugs such as Avastin®, Yervoy®, Opdivo® and Keytruda® offering modest survival gains at best across the full cancer spectrum.

Beyond blood vessels and immune cells, the TME comprises all the same types of support cells found in healthy tissue – lymph vessels, nerve fibres, connective tissue cells – all of which have been manipulated by the cancer cells to act as their helpers.

Filamon believes that second-gen TME drugs need to act broadly and that the best way to achieve that is not by targeting individual outcomes, but by blocking the underlying forces that cancer cells use to manipulate the support cells in the first place.

Filamon has identified what it believes are 3 key such underlying forces and has assembled 3 drugs known to be active against those forces.

A world-first approach to the problem

- Filamon has assembled a unique pipeline of 3 anti-TME drug assets
- All 3 assets target inflammatory forces employed by cancer cells to manipulate their environment
- The respective drugs, their targets and their TME functions are:

Pipeline drug	Target	TME functions inhibited
➢ **FLM-c2**	hGIIA-sPLA$_2$	multiple TME control mechanisms
➢ **FLM-JG1**	Tribbles 2	increased cancer cell aggression and drug resistance
➢ **FLM-BT2**	ERK-FosB/$_{delta}$FosB-VCAM1	angiogenesis, immune blockade

- The rationale is to add these drug treatments to current anti-cancer therapies so that both sides of the cancer dynamic - the cancer cell + its helper cells - are blocked
- A dual-action treatment designed to overcome the current impasse in converting metastatic cancer into a non-lethal disease

A unique pipeline of assets

FLM-c2	is the subject of 20 years of development at a number of Australian research institutions before being acquired by Filamon
FLM-JG1	was developed by Henry Ford Health, Detroit, and licensed exclusively to Filamon
FLM-BT2	was developed by researchers at major Australian university and licensed exclusively to Filamon

- All three assets are the subjects of multiple PCT patent applications in US, EU and Japan
- All licenses are for the 20-year life of patents

The general business plan

- The overall objective is to bring each of the three assets to the point where both safety and preliminary efficacy have been established
- In each case that is expected to be following a Phase 2 trial
- Success with any one of the assets is potentially so ground-breaking in its opportunity that a partnership with a major industry player is the most likely outcome
- Each drug asset comes from an inflammatory drug technology platform that has the potential to be a source of other drugs for a wide range of diseases where inflammation is a key component. Other opportunities will be pursued where the need is identified, shareholder value confirmed, and the resources available

The R&D plan

FLM-c2

FLM-c2 has undergone a Phase 1 safety/PK trial in men with hormone-sensitive prostate cancer. Next planned step is a Phase 1b (*dose escalation*)/2a (*dose expansion*) study (several Australian hospitals, 2023) in men with hormone-sensitive prostate cancer showing progression on androgen ablation therapy. Aim is to stop disease progression and avoid/delay more aggressive treatment

FLM-JG1

FLM-JG1 is a repurposed drug originally developed in 2014 as an anti-viral but removed from the market in 2018 by its maker when more successful treatments were available. Now as a Tribbles 2 inhibitor, it is planned to undergo a Phase 1b(*dose escalation*)/2a (*dose expansion*) trial (Australia, 2023) in men with more advanced disease (castrate-resistant prostate cancer) showing disease progression on androgen receptor inhibitor (enzalutamide, apalutamide) treatment

FLM-BT2

FLM-BT2 is a pre-clinical asset planned to undergo a Phase 1 safety/PK study in late-stage cancer patients in 2024

Plan execution – use of funds

- The current Series A round is designed to bring both FLM-c2 and FLM-JG1 to the point of readiness for Phase 1b/2a trials, and to commence the FLM-BT2 pre-clinical testing program

- A Series B round in H2 2023 would be needed to cover the budgets for both FLM-c2 and FLM-JG1 clinical studies starting in H2 2023. R&D operations also will be ramped up in late-2023 with a view ultimately of expanding the clinical indications of the existing assets as well as expanding the drug pipeline with new assets from the 3 technology platforms

- A Series C round in H2 2024 will be needed to cover the cost of an FLM-BT2 clinical trial, plus the growing infra-structural demands of a company with an active drug development itinerary

Blue-sky opportunity

The Company's priorities are clearly defined – to advance each of the Company's current 3 pipeline drugs through the clinic to the point of attracting the interest of an industry partner.

However, Filamon's ultimate value lies in the three parent technology platforms from which the three pipeline assets are drawn. Each platform has the potential to deliver further important drug discoveries across different therapeutic indications and the Company intends to pursue those other discoveries as opportunities are identified and time and resources permit.

Opportunities currently identified are:

<u>hGIIA platform</u>

- anti-inflammatory action to treat long-COVID symptoms (*data generated*)

<u>ERK-FosB/deltaFosB-VCAM1 platform</u>

- anti-angiogenic activity to treat macular degeneration/diabetic retinopathy (*data generated*)
- anti-deltaFosB activity to treat opioid addiction

Experienced Board

GRAHAM KELLY
EXECUTIVE CHAIRMAN

BSc(Vet) BVSc PhD

Graham has 55 years in medical research and drug development.

Graham is the founder and variously chairman and CEO of 4 listed public biotechnology companies having been responsible for raising hundreds of millions of dollars in funding:

- Noxopharm Ltd (ASX: NOX)
- Nyrada Inc (ASX: NYR)
- MEI Pharma Inc (NASDAQ: MEIP)
- Novogen Ltd (now Kazia Therapeutics Ltd (ASX: KZA,NASDAQ: KZIA)

PAUL DE SOUZA
NON-EXECUTIVE DIRECTOR

BSc(Med), MBBS, MPH, PhD, FRACP

Professor Paul De Souza is one of Australia's top medical oncologists.

Previously Head of Oncology at Liverpool Hospital, he also held the inaugural chair in Medical Oncology at Western Sydney University, Dean of Medicine at Wollongong University, and recently appointed Professor or Medicine, University of Sydney based at the Nepean Cancer Centre.

Paul's drug development experience spans laboratory research, many Phase I, II, and III clinical trials, a PhD in translational research taking a novel compound to the clinic, and a stint working for Eli Lilly Australia.

PHILIP MARSHALL
NON-EXECUTIVE DIRECTOR

BSc, PhD, FRACI, CChem

From his first post-doctoral research posting in medicinal chemistry at the University College London, UK through his hands-on time as a R&D formulation chemist with Mayne Pharma Australia, to his various appointments in drug discovery, scale-up of drug manufacture, formulation and pharmaceutics and regulatory compliance, Philip's passion and success has been based on assisting companies developing medicines in all phases of development to ensure they are formulated and manufactured to maximise their therapeutic efficiency, safety, and regulatory compliance while providing a commercial advantage.

Abhilasha Prasad
NON-EXECUTIVE DIRECTOR

BA, MA, MGA

Abhilasha (Lisa) Prasad is Vice-President and Chief Innovation Officer at the Henry Ford Health System in Detroit, Michigan. Previously Lisa was co-founder and President of a commercial development and advisory firm focused on investment around universities and colleges. Her expertise lies in creating strategies designed to leverage an institution's intellectual and operational assets.

She received her BA degree from the University of Michigan and her Master's degrees in Government Administration and International Relations from the University of Pennsylvania.

KIERAN SCOTT
CHAIRMAN, SCIENTIFIC ADVISORY BOARD

BSc PhD

Currently Associate Professor, Oncology, Western Sydney University. Kieran has significant experience in multidisciplinary research across diverse research environments.

FLM-c2 is the result of over 30 years of work by Kieran in collaboration with over 150 scientists and clinicians..

Kieran's past roles include President of the Australian Society of Medical Research and founding head of the Inflammation Research Laboratories at St Vincent's Hospital Clinical School, the Garvan Institute and the Ingham Institute.

Experienced Management

With the founding Board members having the corporate knowledge and public company experience, they see it as important that they play a hands-on role in the Company's formative stages. Suitable core executives will be identified and appointed in due course.

Dr Graham Kelly will serve as full-time executive chairman and CEO. Graham brings 50 years' experience in cancer research and drug development. He has founded 4 drug development companies and listed them variously on AIM, NASDAQ and ASX and been responsible for raising >$300M in capital.

Dr Philip Marshall will serve as part-time executive director. Philip brings a lifetime of experience in the pharmaceutical industry across drug discovery, drug manufacture, patenting and regulatory affairs.

Professor Paul de Souza is one of Australia's leading medical oncologists and a driving force in assembling the Company's IP assets.

Lisa Prasad brings extensive experience in identifying cutting edge healthcare technologies and positioning them for co-development and launch.

Associate Professor Kieran Scott is a highly experienced and awarded scientist who in his role of Chair of the Scientific Advisory Panel will oversee the R&D programs.

Series A offer details

- Offer of approximately 13,636,364 New Shares at an issue prices of $0.22 per New Share to raise $3,000,000
- Funds are being raised at a pre-money valuation of $15,000,000
- $3,000,000 will represent 16.7% of the Company on completion of the Offer*

Indicative Capital Structure	Shares (millions)	%
Current shares/options on issue	68.0**	83.3%
New Shares to be issued under Offer	13.6	16.7%
Total on issue post Offer	**81.6**	**100%**
Management	61.7	75.6%
Henry Ford Health	6.1	7.5%

* Company may consider accepting more funds in the event of over-subscription

** Board and management shares escrowed until Nov 2024

This Offer is open to wholesale, professional and sophisticated investors only

Use of funds

	A$	%
R&D	1,878,000	62.6%
Working capital	932,000	31.1%
Transaction costs	190,000	6.3%
TOTAL	3,000,000	100%

Value inflection points

Numerous value inflection points over next 24 months

Program	Indication	Reportable outcomes	2023	2024
FLM-JG1	Treatment of resistance to androgen receptor blockade in non-metastatic/metastatic prostate cancer	Study progress, culminating in safety, MTD, PK and preliminary signals of efficacy	Phase 1a/2b	
FLM-c2	Treatment of progressive disease in castrate resistant prostate cancer	Study progress, culminating in safety, MTD, PK pharmacokinetics, biomarkers, preliminary signals of efficacy	Phase 1a/2b	
FLM-BT2	Treatment of late-stage solid cancers (basket of cancers)	Progress of IND-enabling pre-clinical studies	Preclinical	Phase 1a

Environmental Social Governance (ESG) Statement

Filamon is committed to the integration of Environmental, Social and Governance (ESG) considerations across all facets of its scientific and clinical programs and in its corporate processes and decision-making.

Filamon's intention to commit to continuous improvement of its ESG performance demonstrates an experienced, well-informed Board and management attitude and a values-led culture that is vigilant and responsive to the challenges and opportunities of conducting a drug development business responsibly and sustainably.

- Manage all resources, including funds and human capital, with an ethos of sustainability and sound risk mitigation
- Conduct sound vendor verification at all levels of the Company
- Position Filamon as an employer of choice to attract and retain top talent
- Continuously work towards identifying technologies, materials, facilities and funds in responsible and innovative ways
- Adherence to all requirements of financial and regulatory Corporate Governance
- Demonstrate a company culture of diversity and inclusiveness of all kinds

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Investor Enquiries

Dr Graham Kelly

info@filamon.com

www.filamon.com