ASX Release **31 July 2025**

June 2025 Quarterly Activities Report

World-first clinical trial for the treatment of Binge Eating Disorder (BED) using TRP-8803 underway

- **Agreement secured with Swinburne University to conduct open-label study to assess the safety and efficacy of TRP-8803 (IV-infused psilocin), when administered with psychotherapy in adult patients with BED**
- **12 patients to be recruited and administered TRP-8803 in two doses, 14 days apart**
- **Formal approval from Swinburne University Human Research Ethics Committee to initiate trial secured**
- **Patient recruitment underway post quarter end – first dosing to take place this quarter with top-line results expected Q4 CY25**
- **BED is the most common eating disorder in the US and second most prevalent in Australia – comorbidities include depression, anxiety, PTSD and compulsive behaviours**
- **Board significantly strengthened with appointment of internationally renowned healthcare executive and existing shareholder, Mr Herwig Janssen as Chairman**
- **Mr Janssen is a global leader in the pharmaceutical industry, having held senior roles at multinational pharmaceutical conglomerate Johnson & Johnson (J&J) for over 40 years**
- **Cash at 30 June 2025 of $3.03m with expected ATO FY24 R&D tax refund of ~$0.8m pending**
- **Multiple near term value catalysts pending as world first BED trial into advances alongside other initiatives**

Melbourne, Australia – Tryptamine Therapeutics Limited ('**Tryp**', '**TYP**' or the '**Company**') (**ASX: TYP**), a clinical-stage biotechnology company, is pleased to provide the following update on commercial and clinical activities undertaken during the three-month period ended 30 June 2025 (the 'quarter').

During the period, the Company considerably advanced initiatives to commence its world first clinical trial to assess the safety and efficacy of lead asset, TRP-8803 (IV-infused psilocin) for the treatment of Binge Eating Disorder ('BED'). In line with this objective, the Company also considerably strengthened its Board, following the appointment of internationally renowned healthcare and pharmaceutical executive, Mr. Herwig Janssen.

Operational overview:

World first trial with Swinburne University for the treatment of BED using TRP-8803:

Tryp secured a Clinical Trial Research Agreement ('CTRA' or the 'Agreement'), which sets out terms to commence an open-label trial to assess the safety, feasibility and efficacy of TRP-8803, when administered together with psychotherapy for adult patients with BED.

The trial will recruit 12 patients suffering from BED, in two-six person cohorts. Each cohort will be administered two

doses of TRP-8003, 14 days apart in a monitored setting and following preparatory psychotherapy and integration. Cohort 1 will receive a mid-range dose, while the second cohort will be administered a high-range dose.

The trial's primary objective is to assess TRP-8803's safety when administered twice in BED patients and during follow up through the 12-week period after first dose. Secondary and exploratory objectives include evaluating the ability of inducing the psychedelic state with TRP-8803 in a BED population and determining clinical activity and the effects of TRP-8803 on the frequency of binge-eating episodes and other weight-related indicators in a BED population four weeks post second dosing. The Company will also use resulting data to explore TRP-8803's utility on other comorbidities that BED patients may suffer from.

BED presents a major market opportunity, as it is the most common eating disorder in the US and second most prevalent in Australia. It's commonly associated with both obesity and potentially severe psychiatric comorbidities including anxiety, post traumatic stress disorder, and impulsive and compulsive disorders. Based on clinical precedents and relevant neuropharmacology findings, psilocin has been shown to, potentially be, an effective treatment solution.

The trial follows positive interim data from Tryp's study in collaboration with the University of Florida for the application of oral TRP-8802 (oral psilocybin) which demonstrated >80% improvement in patient Binge Eating scores.

Shortly following the CRTA, the Company received formal approval of the study protocol from the Swinburne University Human Research Ethics Committee (SUHREC).

Commencement of patient recruitment:

Post quarter end, the Company commenced patient recruitment initiatives alongside Swinburne University. This followed completion of a number of activities, including governance approval, permit submissions, completion of cohort protocols, staff recruitment, settlement of patient-centric collateral and scheduling TRP-8803 product manufacturing for the clinical study.

Swinburne University has received a number of in-bound enquiries from potential trial participants and prospective patient screening is expected to commence shortly. Interested parties are encouraged to contact bed-iv@swin.edu.au for further information regarding potential participation in the study.

This milestone leaves the Company confident that first dosing will occur this quarter, allowing for high level results prior to the end of the calendar year.

Corporate:

Internationally recognised healthcare executive, Mr Herwig Janssen appointed as Chair:

Considerably strengthening the Company's Board, Mr Herwig Janssen commenced as Non-Executive Chairman on 12 March 2025.

He is an internationally renowned healthcare and pharmaceutical executive. Most recently, he served as Vice President for Licensing & Acquisitions (Emerging Markets) at J&J Innovative Medicine (formerly Janssen Pharmaceuticals), a subsidiary of multinational conglomerate Johnson & Johnson for nearly three decades.

Mr Janssen brings over 40 years of sector experience, where he has led business development activities for J&J across global emerging markets with a demonstrated track record in licensing, technology transfers and M&A. As a member of the Janssen family, he has a long association with J&J in connection with the strategic acquisition of Janssen Pharmaceuticals.

His other roles within the group include VP of Business Development in the US, which provided him with a strong understanding of J&J, while also demonstrating his ability to effectively execute a number of diverse deals and strategic agreements. Following this, Mr Janssen undertook multiple senior positions in R&D, international marketing, sales and business development across J&J's consumer and pharmaceutical businesses. Mr Janssen's ability has been recognised through the James E Burke Award, which is the group's highest internal honour and is awarded for outstanding leadership and integrity, while delivering exceptional business impact.

Additional Board changes:

The Company confirmed Mr Chris Ntoumenopoulos' transition to Executive Director. A Non-Executive Director since May 2024, the move to Executive Director is in line with his intention to increase his operational and market engagement involvement as the Company embarks on the next phase of the comprehensive clinical development pathway for its lead drug candidate, TRP-8803, following the successful completion of Phase I trials.

Concurrently, Mr Mark Davies stood down as Chairman. Mr Davies has a long association with Tryp, commencing with his investment in the IPO of Exopharm in 2018. As Chairman, he oversaw the strategic acquisition of Tryp Therapeutics in March 2024 and the subsequent renaming of the Company. The Board would like to sincerely thank Mr Davies for his contribution and strategic vision in advancing the use of clinically-backed psilocin-assisted therapies and wish him well in future endeavours.

Financial summary:

As at 30 June, the Company held $3.03m in cash and cash equivalents. The Company anticipates an ATO R&D tax rebate in the coming months of ~$0.8m for eligible FY24 expenses related to previous clinical trial initiatives. This leaves Tryp well-funded to advance planned clinical trial initiatives.

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 gross salaries, superannuation, fees and benefits to executive and non-executive directors.

Management commentary:

Tryp Chief Executive Officer, Jason Carroll, said: *"The Company made considerable progress during the period, underpinned by work associated with out world-first clinical trial with Swinburne University. Importantly, this trial marks the first time that Tryp's lead asset will be tested against a specific indication, alongside a leading research institution. Pleasingly, patient recruitment initiatives are underway, following a strong level of in-bound enquiries and we expect to undertake first dosing in the coming weeks to allow for high-level results during Q4 CY25."*

"Alongside this and in line with our stated clinical development strategy, the Company considerably strengthened its Board with the appointment of Mr Herwig Janssen. Herwig has decades of experience as a senior global healthcare executive, as well as a demonstrated track record in the industry. Joining at a critical juncture, his insights to help guide the Company's commercialisation strategy will be of considerable benefit. To complement this, Mr Chris Ntoumenopoulos' appointment to Executive Director will also be beneficial from a market engagement standpoint.

"During the current quarter, we remain focused on executing patient dosing initiatives alongside Swinburne University, while also advancing a number of other opportunities to develop TRP-8803 across a broader range of neuropsychiatric conditions that do not have clear treatment routes."

Top 20 shareholders:

The Company's top 20 shareholders as at 30 June 2025 are set out in the below table:

Position	Holder Name	Holding	% IC
1	William Garner	205,631,200	14.29%
2	CITICORP NOMINEES PTY LIMITED	92,644,389	6.44%
3	DR DANIEL TILLETT	62,000,000	4.31%
4	JASON ALAN CARROLL	52,300,000	3.63%
5	SKYLINE CORPORATION PTY LTD	37,500,000	2.61%
6	HERWIG JANSSEN	33,750,000	2.35%
7	BNP PARIBAS NOMS PTY LTD	33,335,466	2.32%
8	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	29,431,008	2.05%
9	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	27,765,019	1.93%
10	THE TRUST COMPANY (AUSTRALIA) LIMITED <SBF A/C>	27,250,000	1.89%
11	MR PHILLIP RICHARD PERRY	23,900,000	1.66%
12	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	20,729,725	1.44%
13	MR JAMES KUO	19,000,000	1.32%
14	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	17,175,497	1.19%
15	SOBOL CAPITAL PTY LTD <SOBOL CAPITAL A/C>	13,750,000	0.96%
16	SOLEQUEST PTY LTD	12,000,000	0.83%
17	ALTNIA HOLDINGS PTY LTD <I DIXON FAMILY A/C>	11,303,451	0.79%
18	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	11,224,754	0.78%
19	AJAVA HOLDINGS PTY LTD	11,000,000	0.76%
20	GRAYHAWK CAPITAL PTY LTD	10,750,000	0.75%
	Total*	**752,440,509**	**52.29%**
	Total issued capital - selected security class(es)	**1,438,921,906**	**100.00%**

**Total is inclusive of unquoted escrowed shares*

Use of funds:

In accordance with ASX Listing Rule 4.7C2, the Company provides the following (unaudited) update on its use of funds against amounts set out in the prospectus:

Indicative use of funds	Estimated total per prospectus	Actual cash outflows incurred (1 May 24 – 30 Jun 25)	Comment on material variances
R&D – Project Management & Analysis	$2,485,000	$1,568,267	
Completion of Phase 2a Fibromyalgia trial at University of Michigan	$150,000	$40,756	
Completion of Phase 2a Irritable Bowel Syndrome trial at Mass General Hospital (Harvard)	$200,000	-	

Completion of TRP-8803 dosing study in Australia including initial GMP manufacturing	$1,050,000	$3,392,715	• Clinical program extended to include additional cohort; • Purchase of additional EEG equipment to be used in TYP's ongoing clinical program which should reduce the cost of future clinical trials; • Additional two subjects were included in the first cohort of the Phase Ib study; and • The overall number of subjects treated in the study increased by over 50%.
	$241,000	$682,357	• Manufacturing for the clinical study was completed within set budget. • Additional activity undertaken relating to: - producing new API/raw materials; - formulation, including activity that will be used in development of the final formulation of the company's product.
Completion of Phase 2 trial in Binge Eating Disorder using TRP 8803	$540,000	-	
Completion of Phase 2 trial in Chronic Pain Fibromyalgia using TRP 8803	$375,000	-	
Technical staff	$700,000	-	
Lead Manager/ Corporate Advisor fees	$462,000	$471,550	
Transaction and IPO costs	$532,000	$833,825	• Capital raising costs associated with additional $6M strategic placement
Working Capital for Corporate Uses	$3,870,485	$4,177,764	• Increase in professional service fees and insurance costs relating to complexity of reverse takeover transaction.
Total funds	**$10,605,485**	**$11,167,234**	

This announcement has been authorised for release by the Board of Tryptamine Therapeutics Limited.

-ENDS-

About Tryptamine Therapeutics Limited

Tryp Therapeutics is a clinical-stage biotechnology company focused on developing proprietary, novel formulations for the administration of psilocin in combination with psychotherapy to treat diseases with unmet medical needs. Tryp's lead program, TRP-8803, is a proprietary formulation of IV-infused psilocin (the active metabolite of psilocybin) with potential to alleviate numerous shortcomings of oral psilocybin including: significantly reducing the time to onset of the psychedelic state, controlling the depth and duration of the psychedelic experience, and reducing the overall duration of the intervention to a commercially feasible timeframe. The Company has completed a Phase 2a

clinical trial for the treatment of binge eating disorder at the University of Florida, which demonstrated an average reduction in binge eating episodes of greater than 80%.

The Company also has also just completed a Phase 2a clinical trial for the treatment of fibromyalgia in collaboration with the University of Michigan and has initiated a Phase 2a clinical trial in collaboration with Massachusetts General Hospital for the treatment of abdominal pain and visceral tenderness in patients suffering from irritable bowel syndrome.

Each of the studies is utilising TRP-8802 (synthetic, oral psilocybin) to demonstrate clinical benefit in these indications. Where a positive clinical response is demonstrated, subsequent studies are expected to utilise TRP-8803 (IV-infused psilocin), that has the potential to further improve efficacy, safety, and patient experience.

For more information, please visit www.tryptherapeutics.com.

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Risks associated with Psilocin

All medicines carry risks and specialist prescribers, such as registered psychiatrists are best placed to assess the suitability of a new medication against a patient's individual circumstances and medical history before proceeding. Adverse effects of psilocybin and similar compounds, such as psilocin, can include temporary increase in blood pressure and a raised heart rate. There may be some risk of psychosis in predisposed individuals. These effects of psilocybin and its derivatives are unlikely at low doses and in the treatment regimens used in psychedelic-assisted psychotherapy and appropriately managed in a controlled environment with direct medical supervision.

Forward-Looking Information

Certain information in this news release, constitutes forward looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Tryp as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward looking information, including but not limited to the factors described in greater detail in the "Risk Factors" section of Tryp's Replacement Prospectus available at www.asx.com.au These factors are not intended to represent a complete list of the factors that could affect Tryp; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and Tryp expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

Appendix 4C

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

Name of entity

TRYPTAMINE THERAPEUTICS LIMITED

ACN	**Quarter ended ("current quarter")**
163 765 991	30 June 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(410)	(3,108)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(25)	(128)
	(d) leased assets	-	-
	(e) staff costs	(475)	(1,654)
	(f) administration and corporate costs	(749)	(3,049)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	5
1.5	Interest and other costs of finance paid	-	(8)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	93	93
1.8	Other (provide details if material)	234	301
1.9	**Net cash from / (used in) operating activities**	**(1,332)**	**(7,548)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(9)	(129)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**(9)**	**(129)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(218)	(665)
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 (repayment of lease liability)	-	-
	Other (bank guarantee and security deposit)	-	-
3.10	**Net cash from / (used in) financing activities**	**(218)**	**5,335**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,588	5,328
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,332)	(7,548)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	(129)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(218)	5,335
4.5	Effect of movement in exchange rates on cash held	(3)	40
4.6	**Cash and cash equivalents at end of period**	**3,026**	**3,026**

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	3,026	4,588
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,026**	**4,588**

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	235
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 payments to directors or their associates in 6.1 include gross salaries, bonus, superannuation and fees and benefits to executive 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)	(1,332)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	3,026
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	3,026
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	**2.3**

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

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?

N/A

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?

N/A

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

N/A

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: 31 July 2025

Authorised by: Board of Directors
(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.