



15 April 2025

Sydney, Australia

Nyrada Quarterly Activities Report & Appendix 4C

Highlights:

- Development of lead drug candidate NYR-BI03 continues:
 - Phase I clinical trial commenced with first cohort dosing completed and second cohort recruitment in train.
 - Collaborative TBI study with WRAIR and UNSW reported NYR-BI03 demonstrated statistically significant neuroprotection.
 - Preliminary international patent search has affirmed the novelty and inventiveness of NYR-BI03.
 - Sound financial and strategic position:
 - Cash position of AU\$4.76 million at 31 March 2025.
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Nyrada Inc (ASX:NYR), a drug discovery and development company focused on innovative Transient Receptor Potential Canonical (TRPC) ion channel blockers today announces its Quarterly Activities Report and Appendix 4C for the three-month period concluding 31 March 2025.

Lead Drug Candidate – NYR-BI03

Nyrada is developing NYR-BI03, a small molecule first-in-class drug for cardioprotection and neuroprotection indications.

Phase I Clinical Trial

Late in the quarter, Nyrada confirmed that the first cohort of participants in its Phase I clinical trial had been dosed and discharged. The trial is designed to assess the safety, tolerability, and pharmacokinetics of NYR-BI03.

As part of the trial, two sentinel participants were initially dosed, one receiving NYR-BI03 and the other receiving a placebo. Sentinel dosing is a standard safety measure incorporated in first-in-human trials.

In total, six participants received NYR-BI03 while an additional two received a placebo in this double-blind, randomised, placebo-controlled, dose-escalation study. The dose of either NYR-BI03 or placebo was administered by infusion over three hours.



Subsequent to the conclusion of the quarter, Nyrada’s Phase I Trial Safety Review Committee reviewed safety and pharmacokinetic data from the first cohort. No issues were raised enabling the trial to progress to the second cohort for which recruitment is already in progress.

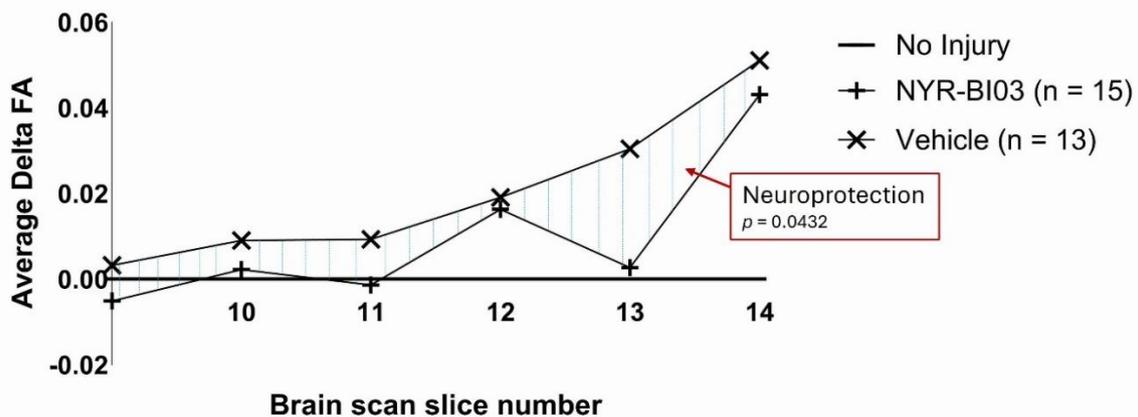
Final Phase I trial readouts are expected in 3QCY2025. Regular updates will be provided throughout the trial. The trial has been registered with the [US National Institutes of Health](https://www.clinicaltrials.gov/ct2/show/study/NCT05411111).

Collaborative TBI Study

Following the conclusion of the quarter, Nyrada reported the results from its collaborative traumatic brain injury (TBI) study with the Walter Reed Army Institute of Research (WRAIR) and UNSW Sydney. This study evaluated the efficacy of NYR-BI03 in a rodent model of penetrating TBI, designed to replicate the severe head injuries commonly sustained by military personnel.

The injuries produced using the WRAIR model reflected a severe level of penetrating TBI and the study demonstrated that NYR-BI03 provided a statistically significant level of neuroprotection ($p = 0.043$; ANOVA).

FA MRI analysis identified neuroprotection across six (6) consecutive brain scan levels spanning the region of maximum penetration by the probe.



The deviation from uninjured brain tissue integrity (delta FA) was compared between NYR-BI03 treated versus vehicle group at each scan level, where zero indicates no difference from the uninjured side.

Patent Application

In September 2024, Nyrada filed a provisional patent application to protect its intellectual property related to TRPC channel blockers. The application seeks a ‘Composition of Matter’ patent, covering the chemical structures of relevant compounds. A preliminary international patent search has affirmed the novelty and inventiveness of Nyrada’s TRPC-targeting claims.



Corporate and Financial Update

Cash and Financial

As at 31 March 2025, Nyrada had a cash position of AU\$4.76 million (AU\$5.71 million as at 31 December 2024).

Total cash operating outflows for the March 2025 quarter were approximately AU\$1.0 million, offset by AU\$48,000 interest income received. Total cash operating outflows for the December 2025 quarter were approximately AU\$1.72 million.

As outlined in Placement announcement on 28 October 2024 and subject to CDI holder approval at an Extraordinary General Meeting (EGM), an additional AU\$0.07 million (before costs) is expected to be received from Non-Executive Director participation on the same terms as the Placement and SPP (AU\$0.12 per CDI). The Extraordinary General Meeting is being held on 17 April 2025.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C were approximately AU\$158,000 and included Director fees (approximately AU\$128,000 for the quarter ending 31 December 2024).

-ENDS-



About Nyrada Inc.

Nyrada Inc. is a biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, NYR-BI03, has shown efficacy in both neuroprotection and cardioprotection, and is being evaluated in a Phase I study. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, USA, with limited liability for its stockholders.

www.nyrada.com

Authorised by Mr. John Moore, Non-Executive Chair on behalf of the Board.

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as “aim”, “anticipate”, “assume”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “plan”, “should”, “target”, “will” or “would” or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that are in some cases beyond the Company's control that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.

Appendix 4C

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

Name of entity

Nyrada Inc.

ABN

54 625 401 818

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(326)	(2,506)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(298)	(876)
(f) administration and corporate costs	(401)	(1,196)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	48	143
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,235
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(977)	(3,200)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,375
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	(1)	(252)
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 (provide details if material)	35	35
3.10	Net cash from / (used in) financing activities	34	3,158

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,712	4,769
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(977)	(3,200)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	34	3,158
4.5	Effect of movement in exchange rates on cash held	(7)	35
4.6	Cash and cash equivalents at end of period	4,762	4,762

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	2,762	2,712
5.2	Call deposits	2,000	3,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,762	5,712

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	158
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

The amount at 6.1 includes Director fees and salary (including superannuation) and consulting fees for directors and related parties.

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	80	80
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.		
Loan facility of approximately \$80,255.81 at 31 March 2025 with IQumulate Premium Funding for insurance policies at flat rate of 4.94%, loan is unsecured and matures 15 August 2025.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(977)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,762
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,762
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.9
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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?	
Answer: N/A	
8.6.2 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?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

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.

15 April 2025

Date:

By Order of the Board

Authorised by:
(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.