



14 August 2025

Sydney, Australia

Ms Yulia Gurdina  
Adviser, Listings Compliance (Sydney)  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000  
By email: yulia.gurdina@asx.com.au

Dear Ms Gurdina

**Nyrada Inc (“NYR”): Cleansing Notice Timing Letter. Reference 111479 dated 11 August 2025 (“ASX Letter”)**

Nyrada Inc (ASX: NYR) (“**Nyrada**” or the “**Company**”) refers to your ASX Letter and provides the following responses, with certain capitalised terms as defined in the ASX Letter:

- 1. Does NYR consider the information disclosed in the Announcement and set out in Paragraph B above, or any part thereof, to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:**
  - 1.1 the assets and liabilities, financial position and performance, profits and losses and prospects of NYR; or**
  - 1.2 the rights and liabilities attaching to the relevant securities?**

In respect of question 1: Yes, NYR considers the information set out in Paragraph B of the ASX Letter to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the prospects of NYR.

- 2. If the answer to either limb of question 1 is “no”, please advise the basis for that view.**

In respect of question 2: Not applicable.

- 3. Does NYR consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document?**

In respect of question 3: If NYR was aware of the information in the Announcement at the time of lodgement of a disclosure document and such information had not been previously announced on ASX, it would be reasonable for investors and advisors to expect



to find this information in a disclosure document as a part of a broader report on NYR's clinical trial programs (and not in isolation).

**4. If the answer to question 3 is “no”, please advise the basis for that view.**

In respect of question 4: Not applicable.

**5. If the answer to question 3 is “yes”, please detail the information.**

In respect of question 5: In this case, the relevant information would be that the trial's Safety Review Committee (SRC) was satisfied that Xolatryp remains safe and well tolerated. However, as noted in the response to question 3, if NYR was aware of this information at the time of lodgement of a disclosure document and such information had not been previously announced on ASX, NYR would expect to include a summary of all material information on its clinical trial programs, including Phase I and Phase IIa, in a disclosure document, and not this specific information in isolation.

**6. If the answer to either limb in question 1 is “yes”, please specify the date and time when NYR first became aware of the relevant information in the Announcement.**

In respect of question 6:

- On 21 July 2025, NYR released a price sensitive announcement (<https://www.nyrada.com/site/pdf/227821ca-df6f-4c8f-ac1a-4d18560f1292/Final-Phase-I-Clinical-Trial-Patients-Dosed-and-Discharged.pdf?Platform=ListPage>) indicating that cohort six had been dosed and discharged with no visible issues. This announcement also noted that the full suite of data would be reviewed by the trial's SRC once the data was available.
- On 23 July 2025, Nyrada released a price sensitive announcement (<https://www.nyrada.com/site/pdf/e6f0f553-de52-4b6f-aeca-7e631c2d5866/NYR-Advances-Xolatryp-Phase-IIa-Trial-in-Cardioprotection.pdf?Platform=ListPage>) which referenced cohort six and again reiterated that final patients were dosed and discharged and “no adverse safety signals reported”. This same announcement noted that “The trial's Safety Review Committee (SRC) is yet to consider the data from Cohort 6, but is expected to meet in early August 2025 once all data has been collected.” (emphasis added by NYR).



- The SRC is a 3-person committee – with 3 representatives external to NYR, all medical doctors, comprising:
  - (i) a clinical consultant (to NYR);
  - (ii) the principal investigator (from the trial site); and
  - (iii) the medical monitor (from the contract research organisation).

A NYR representative is the secretariat to the SRC. NYR's representative is not a medical doctor and there are no medical doctors within the NYR management team.

NYR does not control, have any influence over, or any direct representation on, the SRC. While NYR, in its secretarial function, has access to the final data provided to the SRC, it does not have access to the underlying data. In some cases, the trial site may provide colour and context around the data. Importantly, NYR cannot control how the SRC interprets the data.

Accordingly, it is only once the SRC has met, reviewed the data from the trial, formed a conclusion and that conclusion is communicated to NYR that NYR is aware of the outcome of the SRC's review.

- In this case, NYR only became aware of the SRC's view and conclusion in relation to cohort six once the SRC met on the morning of 6 August 2025 and concluded that "... there was no safety concerns identified following the dosing of Cohort 6." This outcome was communicated to NYR by SMS to Dimitri Burshtein at 9:18am on 6 August 2025.
- At this point in time, NYR became aware of the relevant information in the Announcement and as a result it immediately released the Announcement prior to the opening of trading on 6 August 2025 (specifically, at 9:38am on 6 August 2025).

**7. If NYR first became aware of the relevant information before lodging the Cleansing Notice on MAP, was NYR relying on the provisions of Listing Rule 3.1A not to release the information before NYR lodged the Announcement on MAP?**

In respect of question 7: Not applicable.

**8. If NYR first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?**



In respect of question 8: Not applicable.

**9. Please confirm that NYR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

In respect of question 9: NYR confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**10. Please confirm that NYR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NYR with delegated authority from the board to respond to ASX on disclosure matters.**

In respect of question 10: NYR confirms that this response has been authorised and approved by Mr John Moore, Chair, who has delegated authority from the Board to respond to ASX on disclosure matters.

-ENDS-



## About Nyrada Inc.

Nyrada Inc. is a clinical-stage 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, Xolatryp™, has shown efficacy in both cardioprotection and neuroprotection, and has just completed a first-in-human Phase I clinical trial. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, US, with limited liability for its stockholders.

[www.nyrada.com](http://www.nyrada.com)

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

### Investors and Media:

Dimitri Burshtein  
T: 02 9498 3390  
E: [info@nyrada.com](mailto:info@nyrada.com)

### Company Secretary:

David Franks  
T: 02 8072 1400  
E: [David.Franks@automicgroup.com.au](mailto:David.Franks@automicgroup.com.au)

### 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.



11 August 2025

Reference: 111479

Mr David Franks  
Company Secretary  
Nyrada Inc  
c/- Automic Group  
Level 5, 126 Phillip Street  
SYDNEY NSW 2000

By email

Dear Mr Franks

**Nyrada Inc ('NYR'): Cleansing Notice Timing**

ASX refers to the following:

- A. NYR's announcement titled 'Cleansing Statement' released on the ASX Market Announcements Platform ('MAP') at 11:15 AM on 4 August 2025 (the 'Cleansing Notice'), disclosing amongst other things:

*"NYR gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) that:*

- 1. The CDIs were issued without disclosure to investors under Part 6D.2 of the Corporations Act.*
- 2. As at the date of this notice, NYR has complied with:*
  - (a) The provisions of Chapter 2M of the Corporations Act as they apply to NYR; and*
  - (b) Section 674 and 674A of the Corporations Act.*
- 3. As at the date of this notice, there is no information that is "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that is required to be disclosed by the Company under section 708A(6)(e) of the Corporations Act."*

- B. NYR's announcement titled 'Positive Final Review of Nyrada Phase I Clinical Trial' released on MAP at 9:38 AM on 6 August 2025 (the 'Announcement'), disclosing the following:

*"Consistent with findings from the previous five cohorts, the SRC confirmed an absence of safety signals, dose-limiting toxicities, or unexpected side effects among the 48 participants dosed in this Phase I study. No serious adverse events (SAEs) were reported, and all observed adverse events (AEs) were classified as either mild or moderate. The SRC is satisfied that Xolatryp remains safe and well tolerated."*

ASX observes that NYR submitted the Announcement as 'market-sensitive' to MAP.

- C. Section 708A(7) of the Corporations Act 2001 (Cth) (the 'Act') which states:

*'For the purposes of subsection (6), excluded information is information:*

- (a) that has been excluded from a continuous disclosure notice in accordance with the listing rules of the relevant market operator to whom that notice is required to be given; and*
- (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:*
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or*

(ii) *the rights and liabilities attaching to the relevant securities.*

D. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

*'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'*

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information?'

E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*'3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

3.1A.1 One or more of the following 5 situations applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.'*

### **Request for information**

Having regard to the above, ASX asks NYR to respond separately to each of the following questions.

1. Does NYR consider the information disclosed in the Announcement and set out in Paragraph B above, or any part thereof, to be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of either:
  - 1.1 the assets and liabilities, financial position and performance, profits and losses and prospects of NYR; or
  - 1.2 the rights and liabilities attaching to the relevant securities?
2. If the answer to either limb of question 1 is "no", please advise the basis for that view.
3. Does NYR consider the Announcement to include information for which it is reasonable for investors and their professional advisers to expect to find in a disclosure document?
4. If the answer to question 3 is "no", please advise the basis for that view.
5. If the answer to question 3 is "yes", please detail the information.
6. If the answer to either limb in question 1 is "yes", please specify the date and time when NYR first became aware of the relevant information in the Announcement.

- 
7. If NYR first became aware of the relevant information before lodging the Cleansing Notice on MAP, was NYR relying on the provisions of Listing Rule 3.1A not to release the information before NYR lodged the Announcement on MAP?
  8. If NYR first became aware of the information prior to the lodging of the Cleansing Notice on MAP, please explain why the information was not set out in the Cleansing Notice pursuant to the Act?
  9. Please confirm that NYR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
  10. Please confirm that NYR's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of NYR with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEST on Thursday, 14 August 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, NYR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require NYR to request a trading halt immediately if trading in NYR's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on MAP.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NYR's securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to NYR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that NYR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for the correspondence to be released to the market.

Regards

---

ASX Compliance