

\$6m in new funding secured to fast track TRP-8803 (IV-infused psilocin) clinical trial strategy

- Firm commitments to raise \$6m at \$0.02 per new share with an attaching option for every two new shares subscribed for via a strategic placement
- Placement is strongly supported by a range of new and existing stakeholders including cornerstone investors, the high conviction Merchant Biotech Fund ('MBF') and Dr Daniel Tillett
- Also heavily supported by existing major shareholders Dr Bill Garner, Mr Herwig Janssen and Mr Ludwig Criel – Commitments from CEO Mr Jason Carroll and Director, Mr Chris Ntoumenopoulos also received
- Funds to be deployed towards accelerating TYP's clinical trial strategy for lead program, TRP-8803 which has been shown to have significant advantages over oral psilocybin dosing
- As part of the placement, Dr Daniel Tillett will be appointed a Non-Executive Director while Mr Clarke Barlow will step down as a Director of the Company
- New funding follows multiple operational milestones including TRP-8803 being deemed safe for use in healthy human volunteers in recently completed Phase 1b study
- Financial flexibility will allow the Company to further investigate TRP-8803's utility in specific conditions
- TRP-8802 (oral psilocybin) trials have shown the compound can provide clinically meaningful improvements when used to treat Binge Eating Disorder and Fibromyalgia
- Multiple potential clinical trial opportunities being assessed, with planned commencement in early CY25

Melbourne, Australia – Tryptamine Therapeutics Limited ('Tryp', 'TYP' or the 'Company') (ASX: TYP), a clinical-stage biotechnology company is pleased to advise it has secured firm commitments from new and existing professional, sophisticated and institutional investors to raise \$6m through the issue of 300 million (300,000,000) new fully paid ordinary shares ('Shares') at an issue price of \$0.02 per share ('Placement').

The Placement is being cornerstoned by the Merchant Biotech Fund ('MBF') and distinguished biotech investor Dr Daniel Tillett. It is also being supported by existing major shareholders, Dr Bill Garner, Mr Herwig Janssen and Mr Ludwig Criel, as well as CEO Mr Jason Carroll and Company Director Mr Chris Ntoumenopoulos (subject to shareholder approval).

The MBF is a high conviction fund, focused on emerging opportunities in the biotechnology sector. The fund is underpinned by considerable internal expertise and investment knowledge and has provided strong returns since inception.

Funds from the Placement will be used to accelerate the Company's development of TRP-8803 (IV-infused psilocin). TRP-8803 is Tryp's innovative and scalable IV-infused psilocin solution that has a number of potential advantages over oral dosing, including a significant reduction in the time of onset to the psychedelic state, more precise control of the depth and duration of the psychedelic experience and a reduction in intervention duration to a commercially

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feasible timeframe. Funds will be deployed towards additional, larger clinical trials utilising TRP-8803 in specific indications.

This is anticipated to provide pivotal clinical data, prior to the commencement of product registration in the Australian market. The planned trials follow an important recent milestone the Company's clinical development pathway for TRP-8803, after the trial's Safety Review Council determined that the treatment was generally safe and well-tolerated by patients in a Phase 1b Healthy Human Volunteer study (refer ASX announcement: 18 October 2024).

Board transition:

As part of the Placement, Dr Daniel Tillett will be appointed as a Non-Executive Director of the Company. Dr Tillett is the founder and CEO of Nucleics, an Australian biotechnology company focused on the development of software tools that improve DNA sequencing and genomics. He was also previously Chief Scientific Officer and Executive Director of Race Oncology Limited (ASX: RAC) between September 2019 and March 2023, before undertaking the Chief Executive Officer role at the company, prior to transitioning to his current role as CEO/Managing Director during CY2024.

Dr Tillett holds a PhD in Biochemistry and Molecular Biology from UNSW and brings nearly 30 years' experience in the biotechnology sector to TYP. Dr Tillett will assist the ongoing development of the Company's clinical trial strategy and commercialisation opportunities.

As part of Dr Tillett's appointment, Non-Executive Director, Mr Clarke Barlow will step down from the Board. The Company wishes to thank Mr Barlow for his service and wish him well for future endeavours.

Dr Tillett's appointment and Mr Clarke Barlow's resignation will occur after the conclusion of the Company Annual General Meeting, scheduled for Friday 8 November 2024.

Incoming Director, Dr Tillett said: *"I am honoured to be able to join the TYP team as they advance TRP-8803 in the clinic for a wide range of difficult to treat psychiatric illnesses. Psilocin has a long clinician history of utility in treating serious psychiatric disease, but it has lacked a viable means of being delivered in a way that is safe and controllable for the patient and clinicians. The ability to precisely dose psilocin and safely induce the required neuroplasticity state to affect long term benefit is a potential game changer for patients who have few or no other treatment options."*

Management commentary:

Non-Executive Chairman, Mr Mark Davies said: *"On behalf of the Board and management, I would like to take this opportunity to welcome new investors to the register and thank existing Placement participants for their ongoing support. This Placement was heavily bid and highlights the significant near-term opportunity that TYP has as a leading psychedelic drug developer and the potential value which can be unlocked on this journey."*

"I would also like to welcome Daniel to the Board. Dr Tillett has demonstrated considerable support in his Placement participation and we look forward to leveraging his expertise in the coming months. I also extend my sincere thanks to Clarke, who has provided dedicated service to the Company in his role to date. We wish him well for future endeavours."

Chief Executive Officer, Mr Jason Carroll said: *"We are very pleased to announce this strategic Placement, which provides the Company with additional balance sheet strength to accelerate the clinical development pathway for its flagship TRP-8803 solution. The funds raised come at an important juncture, given Tryp has now established early momentum in a Phase 1b study with the achievement of key safety milestones, as well as through TRP-8802 focused pathfinder clinical trials."*

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“With these funds raised, Tryp is now well positioned with added financial flexibility to execute on the next phase of our clinical trial program. In announcing this raise, we are pleased to maintain the strong support of our cornerstone investor groups and new Company Director, while also welcoming some new sophisticated investors to the register. The Company and our investors remain fully committed to pursuing clinically backed solutions for psychedelic treatments, in accordance with the highest standards of quality and safety assurance.”

Placement details:

The Placement of 300m new Shares at \$0.02 represents a 0% discount to the 15-day and 30-day volume weighted average price of \$0.02. As part of the Placement, the Company will also issue 150m unlisted options (**‘Options’**), exercisable at \$0.04 per Option and valid for a period of two years from the date of issue, subject to shareholder approval which will be sought at an upcoming General Meeting in January 2025. In addition, the Company will issue, subject to shareholder approval, 12m Options as part of the broker mandate.

The Placement will be undertaken in two tranches. The first tranche will comprise 137,500,000 Shares (Tranche 1), which will be undertaken utilising the Company’s available placement capacity under Listing Rule 7.1. The second tranche comprising of 162,500,000 Shares and 162,000,000 Options is subject to shareholder approvals under Listing Rules 7.1 and 10.11 (including issue to CEO Mr Jason Carroll, Director Mr Chris Ntoumenopoulos and Dr Daniel Tillett) which are expected to be obtained at an upcoming General Meeting.

Merchant Group acted as lead manager to the Placement. Director, Mr Chris Ntoumenopoulos has entered into a separate arrangement with Merchant Group, whereby he will be paid a 6% selling fee on funds raised by him.

Indicative timetable:

Summary of key dates	Key date
ASX announcement of Offer	Wednesday, 30 October 2024
Reinstatement to Official Quotation	Wednesday, 30 October 2024
Settlement of Tranche 1 Placement Shares	Monday, 11 November 2024
Allotment and trading of Tranche 1 Placement Shares	Tuesday, 12 November
General Meeting	TBA, estimated in January 2025
Settlement of Tranche 2 Placement Shares	TBA, estimated in January 2025
Allotment and trading of Tranche 2 Placement Shares	TBA, estimated in January 2025

The above timetable is indicative only and may change without notice.

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%.

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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.trypttherapeutics.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.