ABN 16 165 160 841

ASX RELEASE **24 November 2021**

Appendix 4D and Financial Report Half Year ended 30 September 2021

Amplia Therapeutics Limited (ASX: ATX) ("Amplia" or the "Company") announces its Appendix 4D and Financial Report for the Half Year ended 30 September 2021.

This ASX announcement is authorised for release by the Board.

- End -

For Further Information
Dr. John Lambert
CEO and Managing Director
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www.ampliatx.com

About Amplia Therapeutics Limited
Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer immunology and Amplia has a particular development focus in pancreatic and ovarian cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF).

Amplia Therapeutics Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Amplia Therapeutics Limited
ACN:	165 160 841
Reporting period:	For the half-year ended 30 September 2021
Previous period:	For the half-year ended 30 September 2020

2. Results for announcement to the market

				$
Other income	down	17%	to	762,747
Loss from ordinary activities after tax attributable to the owners of Amplia Therapeutics Limited	up	159%	to	(1,322,659)
Loss for the half-year attributable to the owners of Amplia Therapeutics Limited	up	159%	to	(1,322,659)

Dividends
The Directors have resolved that no divided will be paid this half year.

Comments
The loss for the consolidated entity after providing for income tax amounted to $1,322,659 (30 September 2020: $511,213).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	3.8	3.8

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period
There were no dividends paid, recommended or declared during the current financial period.

Previous period
There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Half Year Report.

11. Attachments

Details of attachments (if any):

The Half Year Report of Amplia Therapeutics Limited for the half-year ended 30 September 2021 is attached.

12. Signed

Signed _____ Date: 24 November 2021

Warwick Tong
Non-Executive Chairman

Amplia Therapeutics Limited

ACN 165 160 841

Half Year Report - 30 September 2021

Amplia Therapeutics Limited
Corporate directory
30 September 2021

Directors	Dr. Warwick Tong (Non-Executive Chairman) Dr. John Lambert (CEO and Managing Director) Dr. Robert Peach (Non-Executive Director) Dr. Christopher Burns (Non-Executive Director) Mrs. Jane Bell (Non-Executive Director)
Company secretary	Mr. Andrew J. Cooke
Registered office	Level 21, 90 Collins Street Melbourne VIC 3000 Australia
Share register	Computershare Investor Services Pty Limited Level 3, 60 Carrington Street Sydney NSW 2000 Australia Telephone: 1300 556 161 (within Australia) + 61 3 9415 4000 (outside Australia) Website: www.investorcentre.com/contact
Auditor	Grant Thornton Audit Pty Ltd Australia
Stock exchange listing	Amplia Therapeutics Limited shares are listed on the Australian Securities Exchange (ASX code: ATX)
Website	www.ampliatx.com

Amplia Therapeutics Limited
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30 September 2021

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Amplia Therapeutics Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 September 2021.

Directors

The names of the directors in office at any time during or since the period are:

Name and Independence status	Period of office and special responsibilities
Warwick Tong Independent Non-Executive Director and Chair	Appointed as Non-Executive Director on 4 May 2018 and Chair since 25 May 2018. Member of the Audit Committee and a Director of the Company's wholly owned subsidiary Amplia Therapeutics (UK) Ltd.
John Lambert CEO & Managing Director	Appointed Chief Executive Officer 24 June 2019 and Managing Director 6 February 2020.
Robert Peach Independent Non-Executive Director	Appointed 2 September 2015 and is Chair of the Remuneration Committee.
Christopher Burns Independent Non-Executive Director	Appointed 4 May 2018.
Jane Bell Independent Non-Executive Director	Appointed 12 April 2021 and is also Chair of the Audit Committee.

Principal activities

The principal activity of the Company is development of its Focal Adhesion Kinase (FAK) inhibiting drug candidates AMP886 and AMP945. These assets represent highly attractive compounds for clinical development possessing excellent potency and drug-like properties, biological selectivity, bioavailability, and manufacturing scale-up potential. The Company is focused on the development of these drug candidates for potential use in multiple indications including oncology and chronic fibrosis.

Financial update

The loss for the consolidated entity after providing for income tax amounted to $1,322,659 (30 September 2020: $511,213).

Total current assets at the beginning of the period amounted to $2,935,686 which cash and cash equivalents totalled $1,848,408. At 30 September, total current assets had increased to $5,017,379. Of this amount, $3,170,981 was represented by cash and cash equivalents and $1,762,582 is the R&D tax incentive receivable. The R&D tax incentive receivable relates to $1,140,353 for the financial year ended 31 March 2021 and $622,229 for the half-year period ended 30 September 2021.

Total liabilities at the beginning of the period amounted to $539,130. This decreased to $336,422 at the end of the period. The Group has no interest bearing or other term liabilities.

Review of operations

In May 2021, the Company completed dosing in its Phase 1 clinical trial of AMP945 in healthy volunteers. The trial achieved its Primary Endpoints by demonstrating that AMP945 is safe and well-tolerated at the doses tested when it is administered as a single oral dose or as repeated, daily oral doses over seven days. Furthermore, oral administration produced levels of AMP945 in the bloodstream that are required to inhibit the drugs intended target, FAK, and the pharmacokinetic data supports once daily, oral dosing of AMP945.

In June 2021, Amplia finalised the commercial terms and executed its Research Collaboration Agreement with the Garvan Institute of Medical Research (the “Garvan”) in Sydney. This collaboration provides the Company with access to the Garvan’s research strength in FAK biology and its extensive clinical research network. Amplia has been working with Professor Paul Timpson, a world-renowned expert in FAK biology, from the Garvan for over two years and appointed him to the Company’s Scientific Advisory Board in February 2020.

Also in June 2021, Amplia reported promising new preclinical data generated by Professor Timpson's laboratory showing a statistically significant, 27% improvement in survival in a highly aggressive animal model of pancreatic cancer (the KPC mouse model). These results provided further support and validation of the scientific rationale for incorporating FAK inhibitors into treatment regimens for pancreatic cancer and indicate that they have the potential to have a positive impact on the clinical outcomes for these patients.

In September 2021, Amplia announced the design of its Phase 2 clinical trial of AMP945 in pancreatic cancer patients. The trial will add AMP945 to chemotherapy with gemcitabine and Abraxane®, which is a standard of care currently used to treat the majority of newly diagnosed advanced pancreatic cancer patients. Conducting the Phase 2 trial in first-line patients is expected to expedite recruitment for the trial and provide the best opportunity to detect an efficacy signal. The ability to test AMP945 in a first-line setting is made possible in part by the excellent safety and tolerability profile demonstrated in Amplia's recent Phase 1 clinical trial. The company plans to initiate patient recruitment at Australian sites in the first quarter of calendar 2022, and currently estimates that full recruitment will take 18-24 months.

Also in September, the Company announced that its collaborators at the Garvan Institute of Medical Research had published a paper in Science Advances, a high impact peer-reviewed journal, reporting that, in an animal model of human pancreatic cancer, pre-treatment with a FAK inhibitor resulted in tumours being more responsive to gemcitabine/Abraxane® chemotherapy. Furthermore, the FAK-priming reduced tumour metastasis to secondary sites such as the liver. These findings are based on the same treatment regimen and rationale that has underpinned the design of Amplia's Phase 2 clinical trial in pancreatic cancer patients. While these are data from preclinical animal studies, they support the strategy the Company is taking and the fundamental biology underpinning this approach.

The Company remained on track to receive a newly manufactured batch of the AMP945 active pharmaceutical ingredient (API) by the calendar year end. This will provide clinical-grade material for formulations used in the preclinical, chronic animal toxicology studies to support the ILD clinical trials and for use in the Phase 2 clinical trials.

Amplia has also initiated the process for securing a generic drug name for AMP945. This process involves the development and selection of a number of candidate names that simultaneously satisfy multiple naming conventions, an extensive search on their suitability for global use, and then an extensive review and registration process. This can take up to 24 months to complete but is an important part of developing a new drug for commercial use.

The Company has also significantly advanced its plans toward initiating a clinical trial of AMP945 in patients with fibrotic Interstitial Lung Diseases (ILDs). The Company expects to start the first clinical trial of AMP945 in patients with fibrotic lung disease in the second half of 2022.

Significant changes in the state of affairs

The Company appointed Jane Bell as a Non-Executive Director commencing 13 April 2021.

During the period the Company completed the following equity issues:

- On 10 May 2021 the Company issued 16,585,000 shares @ 23c per share raising $3,814,550.
- On 1 June 2021 the Company issued 26,731 shares from the exercise of Options at $0.14 per share.
- On 7 June 2021 the Company issued 130,000 shares from the exercise of Options at $0.155 per share.
- On 7 June 2021 the Company issued 107,000 shares from the exercise of Options at $0.14 per share.

On 10 May 2021, a total of 500,000 options were issued to Taylor Collison as compensation for brokerage fee of capital raise.

There were no other significant changes in the state of affairs of the company during the financial half-year.

Matters subsequent to the end of the financial half-year

On 1 October 2021, the Company announced the appointment of Mr Hamish George of Melbourne-based Bio101 to provide Chief Financial Officer services to the Company, effective 1 October 2021.

On 14 October 2021, the Company announced it received a Research and Development tax incentive refund of $1,140,352.91 for the 2020/2021 financial year.

On 26 October 2021, the Company announced the appointment of José Iglesias M.D. as Oncology Clinical Advisor, providing access to extensive experience in the clinical development of new oncology drugs, effective 8 October 2021.

On 8 November 2021 the Company announced a Placement and fully underwritten Entitlement offer of 68,817,835 shares to raise a total of $12.4 million (before costs).

On 12 November 2021 the Company issued 30,900,000 fully paid ordinary shares at $0.18 cents per share to raise $5,416,200 (before costs) in respect of the Placement.

Based on the indicative timetable outlined in the Entitlement Offer Prospectus ('Prospectus'), announced on 8 November 2021, it is expected that on 14 December 2021 the Company will issue 38,727,835 fully paid ordinary shares at $0.18 cents per share to raise $6,971,010 (before costs) in respect of the Entitlement Offer.

Participants in the Placement and Entitlement Offer will receive an attaching option on the basis of 1 option for every 3 shares issued. Each option will be exercisable at $0.28 per option and have an expiration date of 31 December 2023. The Options issued under the Placement will be issued under the Prospectus and will be conditional on shareholder approval which will be sought at an Extraordinary General Meeting (EGM) scheduled to take place on 17 December 2021.

As part of the Placement mandate the Company will issue 2,500,000 unlisted options with an exercise price of $0.28 and an expiry date of 31 December 2023 to Taylor Collison. The Options issued are conditional on shareholder approval which will be sought at an Extraordinary General Meeting (EGM) scheduled to take place on 17 December 2021.

No other matter or circumstance has arisen since 30 September 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Warwick Tong
Non-Executive Chairman

24 November 2021

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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Amplia Therapeutics Limited for the half-year ended 30 September 2021, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 24 November 2021

Amplia Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 September 2021

	Note	30 September 2021 $	30 September 2020 $
Oher income			
Covid cash flow boost		-	57,720
R&D tax incentive	5	762,542	859,928
Interest income		205	344
Total other income		762,747	917,992
Expenses			
Research & development expenses		(1,301,508)	(750,361)
Patent & associated expenses		(19,094)	(5,863)
Administrative & general expenses		(731,802)	(500,936)
Share based compensation		(31,332)	(171,845)
Depreciation and amortisation expense		(1,670)	(200)
Total expenses		(2,085,406)	(1,429,205)
Loss before income tax expense		(1,322,659)	(511,213)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Amplia Therapeutics Limited		(1,322,659)	(511,213)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Amplia Therapeutics Limited		(1,322,659)	(511,213)
		Cents	Cents
Basic loss per share	11	(1.09)	(0.63)
Diluted loss per share	11	(1.09)	(0.63)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of financial position
As at 30 September 2021

	Note	30 September 2021 $	31 March 2021 $
Assets			
Current assets			
Cash and cash equivalents		3,170,981	1,848,408
R&D tax incentive receivable	6	1,762,582	1,000,000
Prepayments		73,859	45,979
Other current assets		9,957	41,299
Total current assets		5,017,379	2,935,686
Non-current assets			
Property, plant and equipment		7,472	5,471
Intangibles	7	7,937,932	7,937,932
Total non-current assets		7,945,404	7,943,403
Total assets		12,962,783	10,879,089
Liabilities			
Current liabilities			
Accounts payable & accrued liabilities		336,422	539,130
Total current liabilities		336,422	539,130
Total liabilities		336,422	539,130
Net assets		12,626,361	10,339,959
Equity			
Issued capital	8	140,059,455	136,554,307
Reserves	9	(903,200)	(1,007,113)
Accumulated losses		(126,529,894)	(125,207,235)
Total equity		12,626,361	10,339,959

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of changes in equity
For the half-year ended 30 September 2021

	Issued capital $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 April 2020	132,903,135	447,329	(1,818,617)	(122,926,082)	8,605,765
Loss after income tax expense for the half-year	-	-	-	(511,213)	(511,213)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(511,213)	(511,213)
Transactions with owners in their capacity as owners:					
Issue of shares	4,127,358	-	-	-	4,127,358
Cost of issuing shares	(543,058)	149,743	-	-	(393,315)
Issue/expensed share options	-	171,845	-	-	171,845
Balance at 30 September 2020	136,487,435	768,917	(1,818,617)	(123,437,295)	12,000,440

	Issued capital $	Share option reserve $	Foreign currency translation reserve $	Accumulated losses $	Total equity $
Balance at 1 April 2021	136,554,307	811,504	(1,818,617)	(125,207,235)	10,339,959
Loss after income tax expense for the half-year	-	-	-	(1,322,659)	(1,322,659)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(1,322,659)	(1,322,659)
Transactions with owners in their capacity as owners:					
Issue of shares	3,814,550	-	-	-	3,814,550
Issue of shares on exercise of options	39,042	-	-	-	39,042
Cost of issuing shares	(348,444)	72,581	-	-	(275,863)
Issue/expensed share options	-	31,332	-	-	31,332
Balance at 30 September 2021	140,059,455	915,417	(1,818,617)	(126,529,894)	12,626,361

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Amplia Therapeutics Limited
Consolidated statement of cash flows
For the half-year ended 30 September 2021

	Note	30 September 2021 $	30 September 2020 $
Cash flows from operating activities			
Interest received		166	903
Covid cash flow boosts		-	43,290
R&D tax incentive received		-	34,227
Payments to suppliers		(1,818,817)	(809,027)
Payments to employees		(427,683)	(208,365)
Net cash used in operating activities		(2,246,334)	(938,972)
Cash flows from investing activities			
Payments for property, plant and equipment		(6,775)	-
Net cash used in investing activities		(6,775)	-
Cash flows from financing activities			
Proceeds from issue of shares	8	3,814,550	3,987,831
Proceeds from issue of shares from the exercise of options		39,042	-
Capital raising costs		(277,785)	(391,715)
Net cash from financing activities		3,575,807	3,596,116
Net increase in cash and cash equivalents		1,322,698	2,657,144
Cash and cash equivalents at the beginning of the financial half-year		1,848,408	1,108,115
Effects of exchange rate changes on cash and cash equivalents		(125)	(611)
Cash and cash equivalents at the end of the financial half-year		3,170,981	3,764,648

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Amplia Therapeutics Limited as a consolidated entity consisting of Amplia Therapeutics Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Amplia Therapeutics Limited's functional and presentation currency.

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 November 2021.

Note 2. Reporting entity

Amplia Therapeutics Limited (the 'Company') is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the six months ended 30 September 2021 comprise the Company and its subsidiary entities (together referred to as the "Group" and individually as "Group entities").

Note 3. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 30 September 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 March 2021 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policies stated below.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements have been prepared on a going concern basis after taking into consideration the net loss for the six months of $1,322,659 and the cash and cash equivalents balance of $3,170,981. The going concern basis contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Company is dependent on it maintaining sufficient funds for its operations and commitments. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

The Company has the exclusive worldwide license to develop and commercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Group's future operations. The Directors continue to monitor these ongoing funding requirements and are of the opinion that the financial statements have been appropriately prepared on a going concern basis.

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus (COVID-19) as a pandemic. The Company conducts manufacturing of its drug candidates, which are used for trial purposes, using overseas suppliers. Continued outbreaks of COVID-19 may cause business disruption to supplies of product. There is uncertainty around the consequences of such disruptions and as such, the Company is unable to determine if such disruptions would have a material impact to its operations. However, at this stage the directors do not believe this will impact the going concern of the Company.

Note 4. Operating segments

A segment is a component of the Group entity that earns revenues or incurs expenses whose results are regularly reviewed by the chief operating decision makers and for which discrete financial information is prepared. The Group has no operating segments, management review financial information on a consolidated basis. It has established entities in more than one geographical area, however the activities from these entities comparative to the Group are considered immaterial for the purposes of segment reporting.

Note 5. R&D tax incentive

	30 September 2021 $	30 September 2020 $
R&D tax incentive - year ended 31 March 2021	140,313	-
R&D tax incentive - half-year ended 30 Sept 2021	622,229	-
R&D tax incentive - year ended 31 March 2020	-	533,521
R&D tax incentive - half-year ended 30 Sept 2020	-	326,407
	762,542	859,928

In the financial statements for the year ended 31 March 2021 an accrual was made for the potential R&D tax incentive of $1,000,000. Post finalisation of the Annual Report for the year ended 31 March 2021, the R&D tax incentive was finalised and the total refund expected was increased to $1,140,313. Therefore $140,313 has been recognised as income in the current period.

Note 6. R&D tax incentive receivable

	30 September 2021 $	31 March 2021 $
R&D tax incentive receivable - year ended 31 March 2021	1,140,353	1,000,000
R&D tax incentive receivable - half-year ended 30 September 2021	622,229	-
	1,762,582	1,000,000

Note 7. Intangibles

	30 September 2021 $	31 March 2021 $
Other intangible assets - at cost	7,937,932	7,937,932

On 26 April 2018 the Company's shareholders approved the acquisition of Amplia Therapeutics Pty Ltd via the issue of 18,460,308 shares. The closing share price on that date was 43 cents. The deemed share consideration paid on acquisition was therefore $7,937,932. The only asset of Amplia Therapeutics at acquisition was an exclusive worldwide license to develop and commercialise the drug candidates AMP945 & AMP866.

Note 7. Intangibles (continued)

The Company assesses at each reporting date whether there is objective evidence that an asset or group of assets is impaired. Where the estimated recoverable amount of the asset is less than its carrying amount, the asset is written down and the impairment loss is recognised in profit or loss within the statement of Profit or Loss and Other Comprehensive Income. The Company determined that no impairment was necessary for the current period.

No amortisation has been applied to the intangible assets as the assets are still in the development phase and therefore are not ready for use.

Note 8. Issued capital

	30 September 2021 Shares	31 March 2021 Shares	30 September 2021 $	31 March 2021 $
Ordinary shares - fully paid	124,821,340	107,972,609	140,059,455	136,554,307

The following movements in ordinary shares were recorded during the half-year ended.

	30 September 2021 Shares	31 March 2020 Shares	30 September 2021 $	31 March 2020 $
Balance brought forward as at 1 April	107,972,609	66,463,185	136,554,307	132,903,139
Issue of shares	16,585,000	39,878,307	3,814,550	3,987,831
Issue of shares from the exercise of options	263,731	531,609	39,042	75,733
Issue to Directors in lieu of fees	-	1,099,508	-	139,527
Transaction costs relating to issue of shares	-	-	(348,444)	(551,923)
Balance carried forward	124,821,340	107,972,609	140,059,455	136,554,307

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 9. Reserves

	30 September 2021 $	31 March 2021 $
Foreign currency reserve	(1,818,617)	(1,818,617)
Share option reserve	915,417	811,504
	(903,200)	(1,007,113)

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Note 9. Reserves (continued)

Employee options
There were no options issued to employees during the half-year ended 30 September 2021. The total share-based payment expense amortised for the half-year ended 30 September 2021 was $31,332.

Options issued to Advisors
Options may be issued to external consultants or non-related parties without shareholders' approval, where the annual 15% capacity pursuant to ASX Listing Rule 7.1 has not been exceeded. Options cannot be offered to a director or an associate except where approval is given by shareholders at a general meeting.

500,000 options were granted to corporate advisors Taylor Collison. The unlisted options were issued on 10 May 2021 at an exercise price of 42.75 cents per share, expiring three years from the date of issue. The vesting date of the options is the issue date. The fair value of the options at grant date are determined using a Black Scholes pricing method that takes into account the exercise price, the term of the option, the share price at grant date and expected volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. The following table lists the inputs to the model used for valuation of the unlisted options:

Volatility (%)	113.04%
Risk free interest rate (%)	0.1%
Expected life of option (years)	3.0
Exercise price per terms and conditions	$0.4275
Underlying security price at grant date	$0.25
Expiry date	10 May 2024
Value per option	$0.1452

Further to the share based payments expense, in the current half-year, share based payments of $72,518 were recognised as transaction costs for capital raising.

Note 10. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 11. Earnings per share

	30 September 2021 $	30 September 2020 $
Loss after income tax attributable to the owners of Amplia Therapeutics Limited	(1,322,659)	(511,213)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	120,839,229	81,682,847
Weighted average number of ordinary shares used in calculating diluted earnings per share	120,839,229	81,682,847
	Cents	**Cents**
Basic loss per share	(1.09)	(0.63)
Diluted loss per share	(1.09)	(0.63)

Note 12. Commitments and contingencies

Licenses (AMP945 & AMP886)

Under the in-licence agreement with Cancer Research Technology Limited ("CRT") the Company must use commercially reasonable efforts to develop AMP945 by filing an Investigational New Drug ("IND") application or commence a Phase 1 trial within two years. This obligation was met in October 2020 when the Company initiated a Phase 1 trial of AMP945. For AMP886, the Company agreed to file IND or commence a Phase 1 trial within three years. In March 2021, CRT agreed to extend the timeline in which the Phase 1 trials for AMP886 be initiated. Under the license agreement there is an annual maintenance fee of between US$15,000 and US$20,000 per annum. Additionally, under this agreement there are various milestone payments under the license agreement totalling US$50,000 for the commencement of a further Phase 1 clinical trial and US$150,000 for the allowance of the two IND's. Further milestone payments would only become due and payable upon commencing Phase 2 and 3 studies, regulatory approvals and ultimately commercialisation.

Intellectual Property Royalties on the Use of MIS416 – Vendors

The Company must pay to the original Vendors 3.25% of net revenues on any product sales and licence revenues arising from the use of MIS416 to treat radiation injury, as described in a number of granted patents and patent applications having a priority date in 2009, expiring at the end of the respective patent periods.

Collaborations

The Group has not entered into any formal collaborative arrangements that give rise to significant contingencies or capital commitments as at 30 September 2021 (September 2020: Nil).

Note 13. Events after the reporting period

On 1 October 2021, the Company announced the appointment of Mr Hamish George of Melbourne-based Bio101 to provide Chief Financial Officer services to the Company, effective 1 October 2021.

On 14 October 2021, the Company announced it received a Research and Development tax incentive refund of $1,140,352.91 for the 2020/2021 financial year.

On 26 October 2021, the Company announced the appointment of José Iglesias M.D. as Oncology Clinical Advisor, providing access to extensive experience in the clinical development of new oncology drugs, effective 8 October 2021.

On 8 November 2021 the Company announced a Placement and fully underwritten Entitlement offer of 68,817,835 shares to raise a total of $12.4 million (before costs).

On 12 November 2021 the Company issued 30,900,000 fully paid ordinary shares at $0.18 cents per share to raise $5,416,200 (before costs) in respect of the Placement.

Based on the indicative timetable outlined in the Entitlement Offer Prospectus ('Prospectus'), announced on 8 November 2021, it is expected that on 14 December 2021 the Company will issue 38,727,835 fully paid ordinary shares at $0.18 cents per share to raise $6,971,010 (before costs) in respect of the Entitlement Offer.

Participants in the Placement and Entitlement Offer will receive an attaching option on the basis of 1 option for every 3 shares issued. Each option will be exercisable at $0.28 per option and have an expiration date of 31 December 2023. The Options issued under the Placement will be issued under the Prospectus and will be conditional on shareholder approval which will be sought at an Extraordinary General Meeting (EGM) scheduled to take place on 17 December 2021.

As part of the Placement mandate the Company will issue 2,500,000 unlisted options with an exercise price of $0.28 and an expiry date of 31 December 2023 to Taylor Collison. The Options issued are conditional on shareholder approval which will be sought at an Extraordinary General Meeting (EGM) scheduled to take place on 17 December 2021.

No other matter or circumstance has arisen since 30 September 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

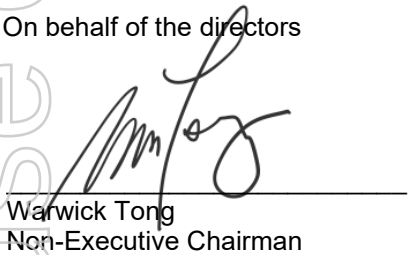
Amplia Therapeutics Limited
Directors' declaration
30 September 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 September 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Warwick Tong
Non-Executive Chairman

24 November 2021

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Independent Auditor's Report

To the Members of Amplia Therapeutics Limited

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Amplia Therapeutics Limited (the Company) and its consolidated entities (the Group), which comprises the consolidated statement of financial position as at 30 September 2021, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the Directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Amplia Therapeutics Limited does not give a true and fair view of the financial position of the Group as at 30 September 2021, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of Financial Report Performance by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We confirm that the independence declaration required by the Corporations Act 2001 which has been given to the Directors of the Group, would be in the same terms if given to the Directors as at the time of this auditor's review report.

Directors' responsibility for the half year financial report

The Directors of the Group are responsible for the preparation of the half year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2020 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Amplia Therapeutics Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 24 November 2021