

Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Attention: Sean Maloney
Senior Adviser, Listing Compliance

Dear Sean

RE: PYC THERAPEUTICS LIMITED (ASX: PYC): Price Query

We refer to your letter to PYC Therapeutics Limited ("**PYC**" or the "**Company**") dated 30 November 2023 titled *PYC Therapeutics Limited ("PYC"): Price Query*.

We respond to each of your queries as follows:

1. Is PYC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No. The Company is not aware of any information concerning it that has not been announced, which, if known by some in the market, could explain the recent trading in its securities.

2. If the answer to question 1 is "yes":

- (a) Is PYC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PYC's securities would suggest to ASX that such information may have ceased to be confidential and therefore PYC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt.**
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable.

3. If the answer to question 1 is “no”, is there any other explanation the Company may have for the recent trading in its securities?

During November 2023 the Company has made several significant and positive announcements as follows:

- 3 November 2023 – RP11 Clinical Trial Dosing Completed in Patient Cohort 2.
- 6 November 2023 – PYC and FDA align on Clinical Pathway in ADOA.
- 13 November 2023 – New Drug for Major Kidney Disease Effective in Human Models.
- 16 November 2023 – Supplementary Information to 13 November 2023 announcement.

The November announcements, and in particular the announcement on 13 November of PYC’s fourth drug candidate demonstrating efficacy in human models derived from the kidneys of patients with end-stage renal failure due to Polycystic Kidney Disease (PKD), is gaining market recognition of the progress being made by PYC.

4. Please confirm that PYC is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that the Company is, and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that PYC’s responses to the questions above have been authorised and approved under its published Continuous Disclosure Policy or otherwise by its Board or an Officer of PYC with delegated authority from the Board to respond to ASX on disclosure matters.

The Company’s responses to the questions above have been authorised and approved in accordance with the Company’s Continuous Disclosure Policy or otherwise by its Board or an Officer of PYC with delegated authority from the Board to respond to ASX on disclosure matters.

Yours faithfully



Kevin Hart
Company Secretary



30 November 2023

Reference: 85707

Mr Kevin Hart
Company Secretary
PYC Therapeutics Limited

By email:

Dear Mr Hart

PYC Therapeutics Limited ('PYC'): Price - Query

ASX refers to the following:

- A. The change in the price of PYC's securities from a low of \$0.082 yesterday, 29 November 2023 to an intraday high of \$0.105 today, 30 November 2023.
- B. The significant increase in the volume of PYC's securities traded from yesterday, 29 November 2023 to today, 30 November 2023.

Request for information

In light of this, ASX asks PYC to respond separately to each of the following questions and requests for information:

1. Is PYC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PYC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PYC's securities would suggest to ASX that such information may have ceased to be confidential and therefore PYC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PYC may have for the recent trading in its securities?
4. Please confirm that PYC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PYC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PYC 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 **2:00 PM AWST Thursday, 30 November 2023**. 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, PYC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PYC to request a trading halt immediately.

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

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PYC's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PYC'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 PYC'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

ASX reserves 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.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Sean Maloney
Senior Adviser, Listings Compliance