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ASX Announcement
29 October 2020

Emyria Limited
September 2020 Quarterly Activity and Cashflows Report

Emyria adds new data clients, rebrands and partners with top New York hospital on remote patient monitoring platform

Emyria Limited (ASX: EMD) (Emyria or the Company) a company that develops and commercialises clinical technologies and data products and also manages an Australia-wide clinical service for patients with unmet medical needs (Emerald Clinics), is pleased to provide a report on the Company's activities for the quarter ending 30 September 2020.

Highlights:

- **Quarterly revenue growth of approximately 125% to $647, 000**
- **Signed data deal with Zelira Therapeutics (ASX: ZLD) to collect Real-World Evidence from patients treated with insomnia drug Zenivol™ to inform path to further development and product registration**
- **Signed data deal with Spectrum Therapeutics - the UK subsidiary of the world's largest cannabis company, Canopy Growth – to collect Real-World Evidence from patients in the UK**
- **Welcomed an interim decision by the TGA to create a pathway for low-dose cannabidiol products to be re-scheduled with sufficient supporting clinical evidence of safety and efficacy**
- **Registered Openly as a Class 1 medical device with the Therapeutic Goods Administration (TGA)**
- **Entered partnership with New York's Mt Sinai Hospital to support development of Openly**
- **Completed $2.2m placement to expand clinical services, R&D and business development**
- **Rebranded from Emerald Clinics to Emyria to better reflect the Company's global ambitions**

Emyria CEO Michael Winlo said: *"This quarter was a transformational period for the Company. Under a new name, we demonstrated the breadth and global reach of our unique health platform which combines clinical services with our bespoke technologies to create unique and valuable data products. Sales of our data products gained momentum with two key new partnerships, including a subsidiary of the world's largest cannabis company. Our remote monitoring app - Openly - was registered as a Class 1 medical device in Australia and we followed that achievement with a partnership with one of America's leading teaching hospitals to further develop Openly. The Company has entered the final quarter of 2020 with a number favourable trends including an increasing interest in remote patient monitoring, increasing patient demand for Emyria's clinical services, regulators firming their stance on the requirement for high quality clinical evidence to support product registration and recognition that Emyria's data products can produce insights that support the registration of products, globally."*

Data deal with Zelira Therapeutics

Emyria signed a data deal with pharmaceutical cannabis company Zelira Therapeutics to collect Real-World Evidence (RWE) from patients treated with Zenivol™ at Emyria's specialist clinical service subsidiary, Emerald Clinics.

Under the partnership, Emyria will provide unique Real-World Evidence insights to complement the existing clinical data-pack for Zenivol™ intended to inform further clinical development and, ultimately, product registration.

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Zelira will pay Emyria up to $100,000 under the agreement: an upfront fee of $50,000 plus a fee for each patient enrolled in the study. Zelira launched the cannabinoid-based Zenivol™ in Australia in September as a clinically-validated cannabinoid-based treatment for chronic insomnia.

Data deal with Spectrum Therapeutics UK

In August, Emyria signed a major data deal with Spectrum Therapeutics UK, the UK subsidiary of Canopy Growth, to design and deliver a Real-World Evidence platform in the UK. Emyria's RWE system will generate insights on safety and effectiveness for cannabis-based medicines produced by SBUK which can guide and strengthen their treatment development programs.

Emyria receives a design and development fee upfront of £150,000 (~A$270,000), in addition to a £300 (~A$542) per patient fee, with the contract capped at £400,000 (~A$723,000).

Emyria has 24 months to deliver on the contract and is free to choose how it delivers the clinical care to patients with the ability to establish a UK-based clinic or partner with existing services.

Emyria poised to benefit from CBD down scheduling

In September, two committees within Australia's Therapeutic Goods Administration recommended that "low dose" cannabidiol become registerable as a Schedule 3 medicine.

Registration of any "low dose" CBD product would require a full submission to the TGA. Submissions need to include high-quality, product-specific, clinical evidence on product safety and effectiveness for specific indications.

Emyria's strategy of generating high quality insights on the safety and efficacy of new treatments means the Company is well positioned to benefit from the changes announced by the TGA if they are implemented. The TGA is expected to make a final decision on 1 February 2021.

In the quarter, Emyria focused on analysing its data to explore registration opportunities under the proposed change of legislation.

Openly app registered as a Class 1 medical device in Australia

In September, the Company announced it had registered its remote monitoring Openly platform as a Class 1 medical device with Australia's Therapeutic Goods Administration (TGA).

Emyria developed Openly as a digital health and wellness monitoring service, powered via smart mobile devices and backed by Emyria's clinical team. The registration highlights the Company's commitment to meeting the highest regulatory standards and allows Emyria to collect robust clinical evidence from patients remotely – which further bolsters the value of Emyria's data assets.

Emyria teams with leading New York hospital on Openly app

Two days later, the Company announced it had entered into a professional services agreement with the Precision Recovery team at Mt Sinai Hospital, one of the leading teaching and research hospitals in the United States. The Precision Recovery Team has managed over 1,600 COVID cases remotely and has special expertise in this area.

Under the contract, Mt Sinai's Precision Recovery Team will provide remote monitoring and consulting services to support the development and delivery of a health and wellness screening service worldwide - using Emyria's Openly app - in exchange for access to the Openly app and a payment for any alert reviewed by the Mt Sinai team on request.

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New name - Emyria

On 18 September, shareholders unanimously approved a change of the Company's name, from Emerald Clinics to Emyria, to better reflect the Company's global ambitions and expanded offerings. Emyria speaks to the Company's mission to use myriad data and technology to generate unique insights that can accelerate drug development and provide individualised care beyond the physical confines of a clinic. "Emerald Clinics" will remain the name for Emyria's Australian clinical service.

CORPORATE

$2.2 million placement

In September, Emyria issued 27.5 million new shares at $0.08 a share to a combination of new and existing institutional investors. The $2.2 million raised in the placement is to be used to expand Emyria's clinical services, research and development, business development and for working capital.

Cash

Emyria has $4.2M cash as of September 30, 2020.

The board of directors were paid $269,000 for the quarter ended 30 September 2020 (as disclosed in section 6 of the 4C quarterly report) and this comprised wages, fees and superannuation.

Annual General Meeting

On 13 November 2020, Emyria will hold its Annual General Meeting at 9am WST in the offices of BDO, 38 Station Street, Subiaco, Western Australia.

Shareholders are being asked to consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2020, and to consider and, if thought fit, pass five resolutions:

1. Remuneration Report
2. Re-election of Director – Professor Sir John Tooke
3. Approval of 10% Placement Facility
4. Ratification of prior issue of Placement Shares
5. Approval to issue Options to Directors

At this point the Company is planning on an in-person meeting in accordance with COVID-19 restrictions. If the COVID-19 situation changes in a way that affects its ability to facilitate an in-person meeting, the Company will provide an update ahead of the meeting by way of an ASX announcement.

Change of Registered Address

The Company's registered address was changed in September to:

Suite 3
43 Oxford Close
West Leederville WA 6007

The postal address changed to:

PO Box 1442
West Leederville WA 6901

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The contact phone number and email address are unchanged.

USE OF FUNDS
AS AT 30 SEPTEMBER 2020

	Use of Funds reported in Prospectus on 11 Dec 19	Expenditure period 11 Dec 19 to 30 Sep 20
	$'000s	**$'000s**
Clinic Operations - Existing	2,500	955
Develop Data Platform*	800	1,434
Clinical Trials	800	-
Clinics Development - New and Existing	800	-
Corporate Overheads	1,600	1,831
Business Development	-	284
Cost of the Offers	682	920
Working Capital	518	590
Total Expenditure	**7,700**	**6,014**

Please note that the "Use of Funds" for the 12-month period post admission, disclosed above, was prepared prior to the international spread of COVID-19. This significant external event, which is continuing to affect the operations of many companies and other organisations with which the Company engages, may potentially impact on future allocation of expenditure for the Company. At this point in time, the pandemic's human health and economic impacts are unknown. Ongoing national and international travel restrictions and lockdowns, quarantine and social distancing measures and other interventions undertaken in response to COVID-19 may impact on the Company's operations and allocation of funds in the future. In light of this, the Company will continuously monitor its capital investment opportunities and review its operations and update the market accordingly.
*During the quarter ended 30 September 2020, the expenditure for "Develop Data Platform" includes the Company's investment into developing a remote, contactless vital sign monitoring product called "Openly". The funds invested into this product were not planned at the time of the Prospectus however the Company saw this project as an opportunity to enhance the remote data capture capabilities of the Company's RWE platform and decided to pursue this opportunity using available funding. Please refer to the following ASX announcements made in regard to the Openly product:

- 22 June 2020 – EMD's Digital Health Platform Expands with New Technology
- 15 September 2020 – Emerald Receives TGA Registration for Openly App
- 17 September 2020 – Emerald Partners with Mt Sinai for Openly Service

Release authorised by:
Dr Michael Winlo, CEO and Managing Director

For further information

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About Emyria Limited (www.emyria.com)
Emyria Limited creates data products from robust and ethically sourced Real-World Evidence (RWE) gathered across its specialist clinical service for patients with unmet medical needs - **Emerald Clinics (www.emeraldclinics.com.au).** Emyria's data products accelerate the development and registration of new and promising treatments for patients with unmet medical needs by providing unique, real-world insights into treatment safety, quality and efficacy. Emyria's data assets are also a source of unique IP for Emyria. In addition, Emyria creates remote patient monitoring technologies, data platforms and care models that further improve the quality and value of its RWE data assets and insights.

Cautionary Note on Forward-Looking Statements
Any statements in this press release about future expectations, plans and prospects for the Company, the company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements.

Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates.

In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

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Appendix 4C

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

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Name of entity	
EMRYIA LIMITED	
ABN	**Quarter ended ("current quarter")**
96 625 085 734	30 September 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	647	647
1.2	Payments for		
	(a) research and development (includes allocated salaries)	(932)	(932)
	(b) clinic operating costs (includes allocated salaries)	(586)	(586)
	(c) advertising and marketing	(126)	(126)
	(d) leased assets	(20)	(20)
	(e) staff costs (unallocated salaries)	(286)	(286)
	(f) administration and corporate costs	(191)	(191)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	7
1.5	Interest and other costs of finance paid	(6)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,493)**	**(1,493)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(44)	(44)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets	-	-
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**	**(44)**	**(44)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,201	2,201
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	(124)	(124)
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 – net payments from cash backed guarantees	(13)	(13)
3.10	**Net cash from / (used in) financing activities**	**2,064**	**2,064**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,686	3,686
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,493)	(1,493)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(44)	(44)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,064	2,064
4.5	Effect of movement in exchange rates on cash held	(7)	(7)
4.6	**Cash and cash equivalents at end of period**	**4,206**	**4,206**

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	3,206	1,686
5.2	Call deposits	1,000	2,000
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)**	**4,206**	**3,686**

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	269
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	254	254
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	254	254

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.

During the quarter ended 30 June 2020, the Company secured a credit facility from Radium Capital. The Company drew down on this facility in accordance with Radium Capital processes. The facility is secured against the R&D refund to be received. The interest rate is 15% per annum.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,493)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	4,206
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	4,206
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	2.8

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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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.

Date: 29/10/2020.....

Authorised by: Simon Robertson .....
(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.

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