Notice of Annual General Meeting 2024

Radiopharm Theranostics Limited ACN 647 877 889

Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of Radiopharm Theranostics Limited ACN 647 877 889 (**Company**) will be held at:

Location	Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online) at https://bit.ly/RAD-AGM-2024
Date	Monday, 25 November 2024
Time	10:00 am (Melbourne time) Registration from 9:45 am (Melbourne time)

Online meeting details

The 2024 Annual General Meeting (**AGM** or **Meeting**) will be webcast live via an online platform. To participate you will need a desktop or mobile/tablet device with internet access. When you log onto the online platform to register to attend the Meeting, you will need to provide your details (including SRN or HIN) to be verified as a Shareholder.

All Shareholders have the opportunity to attend and participate in the Meeting online via internet connection (using a computer, laptop, tablet or smartphone).

To register for the meeting, please click the link below:

https://bit.ly/RAD-AGM-2024

After registering, you will receive a confirmation email containing information about joining the Meeting.

For further details and instructions, please see the online meeting guide located on the Company website containing details on attending and voting at the Meeting.

If Shareholders are unable to attend the Meeting using the online platform they are encouraged to alternatively, return the proxy form to the Company in accordance with the instructions thereon.

Returning the proxy form will not preclude a Shareholder from attending and voting at the Meeting utilising the online platform should they elect to do so.

If you have any questions regarding attendance at, or submitting questions for, the Meeting, please contact the Company's share registry, Automic Group, by telephone on 1300 288 664 (from within Australia) or +61 2 9698 5414 (outside of Australia).

Shareholder Questions

In accordance with the Corporations Act, reasonable opportunity will be given to Shareholders at the Meeting to ask questions about, or make comments on, the Meeting, the Company's management and the Remuneration Report, or the Company itself.

A reasonable opportunity will also be given to Shareholders of the Meeting to ask the Company's auditor, Grant Thornton Australia (**Auditor**), questions relevant to the auditor's report or conduct of the audit, the preparation and contents of the audit report, the content of the audit, the independence of the Auditor in relation to the conduct of the audit and the accounting policies adopted by the Company in preparation of the financial statements. The Auditor will be given a reasonable opportunity to answer written questions submitted by Shareholders of the Meeting.

In accordance with section 250PA of the Corporations Act, written questions for the Auditor must be submitted to the Company by no later than the fifth business day before the day on which the Meeting is to be held. In this case, no later than 18 November 2024.

Ordinary Business

Financial Statements and Reports

To consider and receive the financial report, the Directors' report and the auditor's report for the year ended 30 June 2024.

Resolution 1 – Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

1 *'That the Remuneration Report be adopted.'*

Note: This resolution shall be determined under section 250R(2) Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Director – Mr Ian Turner

To consider and, if in favour, pass the following resolution as an ordinary resolution:

2 *'That, Mr Ian Turner, a Director, who retires by rotation in accordance with Listing Rule 14.4 and rule 19.3 of the Company's constitution (**Constitution**), and being eligible, be re-elected as a Director of the Company.'*

Note: Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Turner abstaining) unanimously recommend that you vote in favour of this resolution.

Resolution 3 – Election of Director – Mr Phillip Hains

To consider and, if in favour, pass the following resolution as an ordinary resolution:

3 *'That, Mr Phillip Hains, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution and having consented to act and being eligible, be elected as Director of the Company.'*

Note: Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Hains abstaining) unanimously recommend that you vote in favour of this resolution.

Resolution 4 – Election of Director – Mr Noel Donnelly

To consider and, if in favour, pass the following resolution as an ordinary resolution:

4 *'That, Mr Noel Donnelly, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.3 of the Company's Constitution and having consented to act and being eligible, be elected as Director of the Company.'*

Note: Further information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Donnelly abstaining) unanimously recommend that you vote in favour of this resolution

Special business

Resolution 5 – Ratification of prior issue of Tranche 1 Shares

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

5 *'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 97,130,727 Tranche 1 Shares to Sophisticated Investors, on the terms set out in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 6 – Approval to issue Remuneration Options to Director – Mr Paul Hopper

To consider and, if in favour, to pass the following as an ordinary resolution:

6 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Mr Paul Hopper, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 7 – Approval to issue Incentive Options to Director – Mr Riccardo Canevari

To consider and, if in favour, to pass the following as an ordinary resolution:

7 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 55,250,286 unlisted options to Mr Riccardo Canevari, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 8 – Approval to issue Incentive Options to Director – Mr Ian Turner

To consider and, if in favour, to pass the following as an ordinary resolution:

8 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 4,040,404 unlisted options to Mr Ian Turner, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 9 – Approval to issue Remuneration Options to Director – Mr Ian Turner

To consider and, if in favour, to pass the following as an ordinary resolution:

9 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Mr Ian Turner, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 10 – Approval to issue Remuneration Options to Director – Mr Noel Donnelly

To consider and, if in favour, to pass the following as an ordinary resolution:

10 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Mr Noel Donnelly, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 11 – Approval to issue Remuneration Options to Director – Mr Phillip Hains

To consider and, if in favour, to pass the following as an ordinary resolution:

11 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Mr Phillip Hains, or his nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 12 – Approval to issue Remuneration Options to Director – Ms Hester Larkin

To consider and, if in favour, to pass the following as an ordinary resolution:

12 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Ms Hester Larkin, or her nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 13 – Approval to issue Remuneration Options to Director –Dr Leila Alland

To consider and, if in favour, to pass the following as an ordinary resolution:

13 *'That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the granting of 8,000,000 unlisted options to Dr Leila Alland, or her nominee, under the Company's Omnibus Incentive Plan, on the terms set out in the Explanatory Memorandum.'*

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 14 – Approval of 10% capacity under Listing Rule 7.1A

To consider and, if in favour, to pass the following as a special resolution:

14 *'That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.'*

The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 15 – Approval to issue Equity Securities under the Omnibus Incentive Plan

To consider and, if in favour, to pass the following as an ordinary resolution:

15 *'That for the purpose of Listing Rule 7.2, Exception 13 and sections 200B and 200E of the Corporations Act and for all other purposes, the Company hereby approves the renewal of the Company's Employee Share Option Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 16 – Amendment to Constitution

To consider and, if in favour, to pass the following resolution as a special resolution:

16 *'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company's Constitution be amended in the manner set out in the Explanatory Memorandum, with effect from the close of the Meeting.'*

The Directors unanimously recommend that you vote in favour of this resolution.

Dated 25 October 2024

By order of the Board

Phillip Hains
Joint Company Secretary

Voting Exclusion Statement

Corporations Act

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

For the purposes of section 224 Corporations Act, the Company will not disregard a vote if:

(a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and

(b) it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Listing Rules

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

Resolution 5 – Ratification of prior issue of Tranche 1 Shares	the Sophisticated Investors or any person who participated in the issue or is a counterparty to the agreement being approved or any associate of those persons.
Resolution 6 – Approval to issue Remuneration Options to Director – Mr Paul Hopper	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolution 7 – Approval to issue Incentive Options to Director – Mr Riccardo Canevari	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolutions 8 and 9 – Approval to issue Incentive Options and Remuneration Options to Director – Mr Ian Turner	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolution 10 – Approval to issue Remuneration Options to Director – Mr Noel Donnelly	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolution 11 – Approval to issue Remuneration Options to Director – Mr Phillip Hains	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolution 12 – Approval to issue Remuneration Options to Director – Ms Hester Larkin	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.
Resolution 13 – Approval to issue Remuneration Options to Director – Dr Leila Alland	a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates.

Resolution 14 – Approval of 10% capacity under Listing Rule 7.1A	a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares). NB. In accordance with Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.
Resolution 15 – Approval to issue Equity Securities under the Omnibus Incentive Plan	any person who is eligible to participate in the Omnibus Incentive Plan and each of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notes

(a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.

(b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

(c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

(d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Automic Registry Service Limited as detailed in the attached proxy form.

(e) You can also lodge your proxy online at https://investor.automic.com.au/#/loginsah which is also located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device.

(f) To be effective, the proxy must be received at the share registry of the Company no later than 10.00 am (Melbourne time) on Saturday, 23 November 2024 (48 hours before the commencement of the meeting).

(g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

(h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00 pm (Melbourne time) on Saturday, 23 November 2024.

(i) If you have any queries, including how to cast your votes, please contact the Company's registered office on 03 9824 5254 (within Australia) or +61 3 9824 5254 (outside Australia) during business hours.

Explanatory Memorandum

Radiopharm Theranostics Limited ACN 647 877 889 (**Company**)

This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held online by Zoom on Monday, 25 November 2024 at 10.00 am (Melbourne time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Financial Statements and Reports

1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.

2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, Grant Thornton Australia, if the question is relevant to:

(a) the content of the auditor's report; or

(b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

5 Written questions for the auditor must be delivered by 5:00 pm on Monday, 18 November 2024. Please send any written questions for Grant Thornton to:

The Company Secretary
PO Box 655
Carlton South, VIC 3053

or via email to: cfoservices@acclime.com

Resolution 1: Remuneration Report

6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.

7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.

8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's

remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

9 The Remuneration Report:

(a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and

(b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.

10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Directors' Recommendation

11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

Resolution 2: Re-election of Director – Mr Ian Turner

12 Mr Turner was appointed as a Director of the Company on 1 April 2021 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.

13 Mr Turner is a highly experienced radiopharmaceutical and nuclear medicine supply and manufacturing expert with a distinguished C-level career across some of the leading corporations in the sector including CEO and President of Siemens PETNET Solutions from 2010-2012. Prior to that role, he was General Manager of ANSTO Radiopharmaceuticals in Sydney Australia, Australia's leading manufacturer of radioisotopes for the nuclear medicine sector. He was also Executive Director of PETNET Australia Pty Ltd. He spent a decade in various C-level roles at Varian Inc in Palo Alto and Melbourne. Mr Turner was also previously a Director of Coqui Pharmaceuticals until 2019, a company involved in the supply of radioisotopes in the US.

Directors' Recommendation

14 The Directors (with Mr Turner abstaining) unanimously recommend the re-election of Mr Turner to the Board.

Resolution 3: Election of Director – Mr Phillip Hains

15 Mr Hains was previously appointed to fill a casual vacancy as a Director of the Company on 26 March 2024 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.

16 Mr Hains is Partner of Acclime and Managing Director of Listed CFO Services. Mr Hains founded The CFO Solution, a leading firm acquired by Acclime in August 2023. With extensive experience, Mr Hains specialises in tailored back-office solutions for listed and pre-listed companies (particularly biotechnology companies). His expertise spans strategic finance support, from accounts payable to C-suite guidance, across various growth stages. Mr Hains holds a Master of Business Administration from RMIT and a Public Practicing Certificate from the Institute of Chartered Accountants.

Directors' Recommendation

17 The Directors (with Mr Hains abstaining) unanimously recommend the appointment of Mr Hains to the Board.

Resolution 4: Election of Director – Mr Noel Donnelly

18 Mr Donnelly was previously appointed to fill a casual vacancy as a Director of the Company on 2 October 2024 and retires in accordance with rule 19.3 of the Company's Constitution and Listing Rule 14.4 and stands for election.

19 Mr Donnelly brings over 25 years of leadership experience in finance, strategy, and operations within the biopharmaceutical and biotechnology industries. He has a distinguished track record of building and leading cross-functional teams, driving corporate governance, and executing complex financial strategies that support rapid company growth. Currently serving as Chief Financial Officer at PepGen Inc., Mr Donnelly oversaw the company's financial strategy as it undertook a successful Initial Public Offering in 2022, raising US$120M, and leading subsequent financing efforts that secured an additional US$90M. His leadership was pivotal as PepGen advanced two clinical assets into Phase 1 and 2 trials.

20 Before joining PepGen, Mr Donnelly was CFO at EIP Pharma (now CervoMed), where he led the company's IPO planning phase. His career also includes a 15-year tenure at Takeda/Shire PLC, where he held various senior roles, including Vice President of R&D Business Operations. At Shire, Mr Donnelly led critical R&D integrations, overseeing more than US$160 billion in integration planning and execution, and was instrumental in shaping the company's portfolio management strategy, helping prioritise key development assets.

21 In addition to his operational expertise, Mr Donnelly is highly experienced in business partnering, valuation, investor relations, and decision support analysis, making him a trusted advisor to both executive leadership teams and boards of directors. Mr Donnelly holds an MBA from the F. W. Olin Graduate School of Business at Babson College and a Bachelor of Science in Nuclear Engineering from the University of Massachusetts, Lowell.

Directors' Recommendation

22 The Directors (with Mr Donnelly abstaining) unanimously recommend the appointment of Mr Hains to the Board.

Resolution 5: Ratification of prior issue of Tranche 1 Shares

Background

23 As announced to the ASX on 25 June 2024, the Company undertook a $70 million (in aggregate) capital raise by way of a:

(a) strategic equity investment by Lantheus Holdings, Inc. of $7.5 million at $0.05 per Share, which represented a 47% premium to last closing price of $0.034 on 19 June 2024; and

(b) two-tranche placement of approximately 1,563 million new fully paid ordinary shares (**Placement Shares**) issued to institutional and sophisticated investors (**Sophisticated Investors**) to raise an additional $62.5 million at $0.04 per Share, representing an 18% premium to last closing price of $0.034 on 19 June 2024 (**Placement**).

24 The Placement was split as follows:

(a) approximately 597 million Placement Shares were issued on 1 July 2024 under the Company's existing placement capacity under Listing Rules 7.1 and 7.1A (**Tranche 1 Shares**); and

(b) the remaining 966 million Placement Shares were issued on 21 August 2024 following approval by Shareholders at the Company's extraordinary general meeting held on 14 August 2024 (**EGM**).

25 At an earlier extraordinary general meeting held on 15 April 2024, Shareholders ratified the issuance of 500 million placement shares, which were issued as Tranche 1 Shares. The purpose of Resolution 5 is for Shareholders to ratify, under Listing Rule 7.4, and for all other purposes, the previous issue and allotment of the remaining 97,130,727 Tranche 1 Shares to Sophisticated Investors on the terms set out herein.

Listing Rule 7.1 and 7.1A

26 Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to combined 25% of the fully paid ordinary securities it had on issue at the start of that period. Shareholders approved an additional 10% placement capacity under Listing Rule 7.1A at the Annual General Meeting held on 16 November 2023.

27 The issue of the 97,130,727 Tranche 1 Shares to Sophisticated Investors does not fall under any of the relevant exemptions and, as it has not yet been approved by Shareholders, it utilises a portion of the 15% capacity limit under Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without shareholder approval for the 12-month period following the issue date.

28 Listing Rule 7.4 provides that where a company subsequently approves an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rules 7.1 and 7.1A, thereby replenishing the Company's 15% capacity, enabling it to issue further securities up to that limit.

29 The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such Listing Rule 7.1. Resolution 5 therefore proposes the ratification of the allotment and issuance of the Subscription Shares to Lind for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

30 If Resolution 5 is passed, Shareholders will have ratified the issue of Tranche 1 Shares, and the issue of the Tranche 1 Shares will no longer utilise a portion of the Company's 25% placement capacity under Listing Rules 7.1 and 7.1A, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.

31 If Shareholders do not approve Resolution 5, the Company's ability to raise additional equity funds over the next 12 months without Shareholder approval will be restricted.

Technical information required by Listing Rule 7.5

32 Pursuant to and in accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) the Tranche 1 Shares, being 97,130,727 fully paid ordinary shares, have been issued to Sophisticated Investors in accordance with the terms of the Placement;

(b) the Tranche 1 Shares were issued on 1 July 2024 at $0.04 per Tranche 1 Share;

(c) the Tranche 1 Shares were issued on the terms of the Placement.

(d) funds raised from the issue of the Tranche 1 Shares are being used by the Company primarily for drug manufacturing, clinical trials and general working costs.

Directors' Recommendation

33 The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 6: Approval to issue Remuneration Options to Director – Mr Paul Hopper

34 Subject to Shareholders approving Resolution 6, the Company intends to issue Mr Paul Hopper 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**).

Chapter 2E of the Corporations Act

35 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

36 The issue of the Remuneration Options to Mr Hopper (or his nominee) constitutes giving a financial benefit and Mr Hopper is a related party of the Company by virtue of being a Director.

37 The Directors (with Mr Hopper abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

38 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

39 The issue of the Remuneration Options to Mr Hopper falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

40 Resolution 6 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

41 If Resolution 6 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Mr Hopper under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

42 If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Mr Hopper under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Hopper.

Technical information required by Listing Rule 10.15

43 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 6:

(a) the Remuneration Options will be issued to Mr Hopper (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Hopper being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000;

(c) the current total remuneration package for Mr Hopper (excluding the value of the proposed Remuneration Options) is $250,000 per annum (excluding superannuation);

(d) Mr Hopper has previously been issued 5,446,090 Options under the Company's Omnibus Incentive Plan, which includes 1,235,761 Options since the Company's Omnibus Incentive Plan was last approved at the Company's 2023 Annual General Meeting;

(e) the Remuneration Options have the following key terms:

(i) each Remuneration Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Remuneration Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Mr Hopper continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Mr Hopper for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Mr Hopper will align the interests of Mr Hopper with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hopper; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Mr Paul Hopper at $144,000 (being approximately $0.018 per Remuneration Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Remuneration Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 6 is passed, it is intended that the Remuneration Options will be issued to Mr Hopper (or his nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Hopper in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

44 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 7: Approval to issue Incentive Options to Director – Mr Riccardo Canevari

45 Subject to Shareholders approving Resolution 7, the Company intends to issue Mr Riccardo Canevari 55,250,286 unlisted Incentive Options pursuant to the terms of the Company's Omnibus Incentive Plan.

Chapter 2E of the Corporations Act

46 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

47 The issue of the Incentive Options to Mr Canevari (or his nominee) constitutes giving a financial benefit and Mr Canevari is a related party of the Company by virtue of being a Director.

48 The Directors (with Mr Canevari abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options because the issuance is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

49 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

50 The issue of the Incentive Options to Mr Riccardo Canevari falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

51 Resolution 7 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

52 If Resolution 7 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Canaveri under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Incentive Options.

53 If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Canevari under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Canevari.

Technical information required by Listing Rule 10.15

54 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 7:

(a) the Incentive Options will be issued to Mr Canevari (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Canevari being a Director;

(b) the maximum number of Incentive Options to be issued is 55,250,28;

(c) the current total remuneration package for Mr Canevari (excluding the value of the proposed Incentive Options) is US$555,000 per annum plus industry standard health benefit;

(d) Mr Canevari has previously been issued 52,598,661 Options under the Company's Omnibus Incentive Plan, which includes 31,426,895 Options since the Company's Omnibus Incentive Plan was approved at the Company's 2023 Annual General Meeting;

(e) the Incentive Options have the following key terms;

(i) each Incentive Option is to acquire one Share;

(ii) the Incentive Options are issued for nil consideration;

(iii) the exercise price will be $0.041 per Incentive Option;

(iv) the Incentive Options will not be transferable;

(v) the Incentive Options will expire on 30 June 2029; and

(vi) the Incentive Options will vest equally over 36 months as follows:

(A) 18,416,762 Incentive Options will vest on 01 July 2025;

(B) 18,416,762 Incentive Options will vest on 01 July 2026; and

(C) 18,416,762 Incentive Options will vest on 01 July 2027,

provided that, on each vesting date, Mr Canevari continues to be a Director of the Company;

(f) the Company has chosen to issue the Incentive Options (as opposed to fully paid ordinary securities) to Mr Riccardo Canevari for the following reasons:

(i) the issue of the Incentive Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Incentive Options to Mr Canevari will align the interests of Mr Canevari with those of Shareholders;

(iii) the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Canevari; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;

(g) the Company values the Incentive Options (in aggregate) to be issued to Mr Riccardo Canevari at $1,574,633 in accordance with section 211 of the Corporations Act (being approximately $0.0285 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.038 (being the closing share price at 1 July 2024), exercise price per Incentive Option of $0.041, life of the Incentive Options of five years, a risk free interest rate of 3.88% and assumed volatility of 100%. The above is based on inputs at 30 June 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 7 is passed, it is intended that the Incentive Options will be issued to Mr Canevari (or his nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Incentive Options will be nil, as such no funds will be raised from the issue of the Incentive Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Canevari in connection with the acquisition of the Incentive Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 7 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

55 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 8: Approval to issue Incentive Options to Director – Mr Ian Turner

56 Subject to Shareholders approving Resolution 8 the Company intends to issue Mr Ian Turner up to 4,040,404 Incentive Options pursuant to the terms of the consultancy agreement entered into between Mr Ian Turner and the Company.

57 Pursuant to the terms of the consultancy agreement between Mr Ian Turner and the Company dated 9 June 2022 (**Consultancy Agreement**), Mr Ian Turner is entitled to receive:

(a) 2,020,202 Incentive Options at the end of the period ending 31 December 2024; and

(b) an additional 2,020,202 Incentive Options at the end of the period ending 30 June 2025,

subject to his remaining engaged under the Consultancy Agreement and approval from Shareholders.

58 The Incentive Options shall be subject to the terms and conditions of the Omnibus Incentive Plan.

Chapter 2E of the Corporations Act

59 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

60 The issue of the Incentive Options to Mr Turner (or his nominee) constitutes giving a financial benefit and Mr Turner is a related party of the Company by virtue of being a Director.

61 The Directors (with Mr Turner abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options, because the agreement to issue the Incentive Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

62 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

63 The issue of the Incentive Options to Mr Turner falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

64 Resolution 8 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

65 If Resolution 8 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Ian Turner under the Consultancy Agreement. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Incentive Options.

66 If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Ian Turner under the Consultancy Agreement and may need to agree alternative forms of remuneration with Mr Ian Turner.

Technical information required by Listing Rule 10.15

67 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 8:

(a) the Incentive Options will be issued to Mr Turner (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Turner being a Director;

(b) the maximum number of Incentive Options to be issued is 4,040,404;

(c) the current total remuneration package for Mr Turner (excluding the value of the proposed Incentive Options) is $55,000 per annum, comprising of directors' and committee fees (excluding superannuation);

(d) Mr Turner has previously been issued 5,002,524 Options under the Company's Omnibus Incentive Plan, which includes 1,451,012 Options since the Company's Omnibus Incentive Plan was last approved at the Company's 2023 Annual General Meeting;

(e) the Incentive Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Incentive Options are issued for nil consideration;

(iii) the exercise price will be $0.041 per Incentive Option;

(iv) the Incentive Options will not be transferable;

(v) the Incentive Options will expire on 30 June 2029; and

(vi) the Incentive Options will vest over 36 months as follows:

(A) 1,346,801 Incentive Options will vest on 01 July 2025;

(B) 1,346,801 Incentive Options will vest on 01 July 2026; and

(C) 1,346,802 Incentive Options will vest on 01 July 2027,

provided that, on each vesting date, Mr Turner remains engaged by the Company under the Consultancy Agreement;

(f) the Company has chosen to issue the Incentive Options (as opposed to fully paid ordinary securities) to Mr Turner for the following reasons:

(i) the issue of the Incentive Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Incentive Options to Mr Turner will align the interests of Mr Hopper with those of Shareholders;

(iii) the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Turner; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed;

(g) the Company values the Incentive Options (in aggregate) to be issued to Mr Turner at $115,152 (being approximately $0.0285 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.038 (being the closing share price at 1 July 2024), exercise price per Incentive Option of $0.041, life of the Incentive Options of five years, a risk free interest rate of 3.88% and assumed volatility of 100%. The above is based on inputs at 30 June 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 8 is passed, it is intended that the Incentive Options will be issued to Mr Ian Turner (or his nominee) within 30 days after 31 December 2024 and 30 June 2025 (as applicable), but in any event no later than three years after the date of this Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Incentive Options will be nil, as such no funds will be raised from the issue of the Incentive Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Turner in connection with the acquisition of the Incentive Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

68 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 9: Approval to issue Remuneration Options to Director – Mr Ian Turner

69 Subject to Shareholders approving Resolution 9, the Company intends to issue Mr Ian Turner 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**). These Remuneration Options are issued to Mr Turner in conjunction with non-executive director's fees.

Chapter 2E of the Corporations Act

70 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

71 The issue of the Remuneration Options to Mr Turner (or his nominee) constitutes giving a financial benefit and Mr Turner is a related party of the Company by virtue of being a Director.

72 The Directors (with Mr Turner abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

73 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee Remuneration scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

74 The issue of the Remuneration Options to Mr Turner falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

75 Resolution 9 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

76 If Resolution 9 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Mr Turner under the Omnibus Remuneration Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

77 If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Mr Turner under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Turner.

Technical information required by Listing Rule 10.15

78 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 9:

(a) the Remuneration Options will be issued to Mr Turner (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Turner being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000 ;

(c) the current total remuneration package for Mr Turner (excluding the value of the proposed Remuneration Options) is $55,000 per annum, comprising of directors' and committee fees (excluding superannuation);

(d) Mr Turner has previously been issued 5,002,524 Options under the Company's Omnibus Incentive Plan, which includes 1,451,012 Options since the Company's Omnibus Incentive Plan was last approved at the Company's 2023 Annual General Meeting;

(e) the Remuneration Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Incentive Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Mr Turner continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Mr Turner for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Mr Turner will align the interests of Mr Turner with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Turner; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Mr Turner at $144,000 (being approximately $0.018 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Incentive Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 9 is passed, it is intended that the Remuneration Options will be issued to Mr Turner (or his nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Turner in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 9 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

79 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 10: Approval to issue Remuneration Options to Director – Mr Noel Donnelly

80 Subject to Shareholders approving Resolution 10, the Company intends to issue Mr Noel Donnelly 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**). These Remuneration Options are issued to Mr Donnelly in conjunction with non-executive director's fees.

Chapter 2E of the Corporations Act

81 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

82 The issue of the Remuneration Options to Mr Donnelly (or his nominee) constitutes giving a financial benefit and Mr Donnelly is a related party of the Company by virtue of being a Director.

83 The Directors (with Mr Donnelly abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

84 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

85 The issue of the Remuneration Options to Mr Donnelly falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

86 Resolution 10 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

87 If Resolution 10 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Mr Donnelly under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

88 If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Mr Donnelly under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Donnelly.

Technical information required by Listing Rule 10.15

89 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 1110:

(a) the Remuneration Options will be issued to Mr Donnelly (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Donnelly being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000 ;

(c) the current total remuneration package for Mr Donnelly (excluding the value of the proposed Remuneration Options) is $50,000 per annum (excluding superannuation);

(d) Mr Donnelly has not previously been issued with Options under the Company's Omnibus Incentive Plan;

(e) the Remuneration Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Incentive Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Mr Donnelly continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Mr Donnelly for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Mr Donnelly will align the interests of Mr Donnelly with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Donnelly; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Mr Donnelly at $144,000 (being approximately $0.018 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Incentive Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 10 is passed, it is intended that the Remuneration Options will be issued to Mr Donnelly (or his nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Donnelly in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 10 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

90 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 11: Approval to issue Remuneration Options to Director – Mr Phillip Hains

91 Subject to Shareholders approving Resolution 11, the Company intends to issue Mr Hains 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**). These Remuneration Options are issued to Mr Hains in conjunction with non-executive director's fees.

Chapter 2E of the Corporations Act

92 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

93 The issue of the Remuneration Options to Mr Hains (or his nominee) constitutes giving a financial benefit and Mr Hains is a related party of the Company by virtue of being a Director.

94 The Directors (with Mr Hains abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

95 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

96 The issue of the Remuneration Options to Mr Hains falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

97 Resolution 11 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

98 If Resolution 11 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Mr Hains under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

99 If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Mr Hains under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Mr Hains.

Technical information required by Listing Rule 10.15

100 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 11:

(a) the Remuneration Options will be issued to Mr Hains (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Hains being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000 ;

(c) the current total remuneration package for Mr Hains (excluding the value of the proposed Remuneration Options) is $50,000 per annum (excluding superannuation);

(d) Mr Hains has not previously been issued with Options under the Company's Omnibus Incentive Plan;

(e) the Remuneration Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Incentive Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Mr Hains continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Mr Hains for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Mr Hains will align the interests of Mr Hains with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hains; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Mr Hains at $144,000 (being approximately $0.018 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Incentive Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 11 is passed, it is intended that the Remuneration Options will be issued to Mr Hains (or his nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Mr Hains in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 11 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

101 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 12: Approval to issue Remuneration Options to Director – Ms Hester Larkin

102 Subject to Shareholders approving Resolution 12, the Company intends to issue Ms Hester Larkin 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**). These Remuneration Options are issued to Ms Larkin in conjunction with non-executive director's fees.

Chapter 2E of the Corporations Act

103 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

104 The issue of the Remuneration Options to Ms Larkin (or her nominee) constitutes giving a financial benefit and Ms Larkin is a related party of the Company by virtue of being a Director.

105 The Directors (with Ms Larkin abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

106 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

107 The issue of the Remuneration Options to Ms Larkin falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

108 Resolution 12 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

109 If Resolution 12 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Ms Larkin under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

110 If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Ms Larkin under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Ms Larkin.

Technical information required by Listing Rule 10.15

111 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 12:

(a) the Remuneration Options will be issued to Ms Larkin (or her nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Ms Larkin being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000 ;

(c) the current total remuneration package for Ms Larkin (excluding the value of the proposed Remuneration Options) is $65,000 per annum (excluding superannuation);

(d) Ms Larkin has previously been issued 1,900,002 Options under the Company's Omnibus Incentive Plan, with no Options issued since the Company's Omnibus Incentive Plan was last approved at the Company's 2023 Annual General Meeting;

(e) the Remuneration Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Incentive Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Ms Larkin continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Ms Larkin for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Ms Larkin will align the interests of Ms Larkin with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Ms Larkin; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Ms Larkin at $144,000 (being approximately $0.018 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Incentive Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 12 is passed, it is intended that the Remuneration Options will be issued to Ms Larkin (or her nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Ms Larkin in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 12 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

112 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 13: Approval to issue Remuneration Options to Director – Dr Leila Alland

113 Subject to Shareholders approving Resolution 13, the Company intends to issue Dr Alland 8,000,000 unlisted Options pursuant to the terms of the Company's Omnibus Incentive Plan (**Remuneration Options**). These Remuneration Options are issued to Dr Alland in conjunction with non-executive director's fees.

Chapter 2E of the Corporations Act

114 Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

115 The issue of the Remuneration Options to Dr Alland (or her nominee) constitutes giving a financial benefit and Dr Alland is a related party of the Company by virtue of being a Director.

116 The Directors (with Dr Alland abstaining) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Remuneration Options, because the agreement to issue the Remuneration Options is considered reasonable remuneration in the circumstances in accordance with section 211 of the Corporations Act.

Listing Rule 10.14

117 Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;

10.14.2 an associate of a director of the entity; or

10.14.3 a person whose relationship with the entity or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

118 The issue of the Remuneration Options to Dr Alland falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

119 Resolution 13 seeks the required Shareholder approval for the issue of the Remuneration Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

120 If Resolution 13 is passed, the Company will be able to proceed with the issue of the Remuneration Options to Dr Alland under the Omnibus Incentive Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Options (because approval is

being obtained under Listing Rule 10.14), the issue of the Remuneration Options will not use up any of the Company's 15% annual placement capacity. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on the exception set out in Listing Rule 10.16(c)(ii) for the subsequent issue of any Shares upon exercise of any Remuneration Options.

121 If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Remuneration Options to Dr Alland under the Omnibus Incentive Plan and may need to agree alternative forms of remuneration with Dr Alland.

Technical information required by Listing Rule 10.15

122 Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 13:

(a) the Remuneration Options will be issued to Dr Alland (or her nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Dr Alland being a Director;

(b) the maximum number of Remuneration Options to be issued is 8,000,000 ;

(c) the current total remuneration package for Dr Alland (excluding the value of the proposed Remuneration Options) is $60,000 per annum (excluding superannuation);

(d) Dr Alland has previously been issued 1,900,002 Options under the Company's Omnibus Incentive Plan, with no Options issued since the Company's Omnibus Incentive Plan was last approved at the Company's 2023 Annual General Meeting;

(e) the Remuneration Options have the following key terms:

(i) each Incentive Option is to acquire one Share;

(ii) the Remuneration Options are issued for nil consideration;

(iii) the exercise price will be $0.06 per Incentive Option;

(iv) the Remuneration Options will not be transferable;

(v) the Remuneration Options will expire on 30 September 2029; and

(vi) the Remuneration Options will vest over 36 months as follows:

(A) 2,666,667 Remuneration Options will vest on 30 September 2025;

(B) 2,666,667 Remuneration Options will vest on 30 September 2026; and

(C) 2,666,666 Remuneration Options will vest on 30 September 2027,

provided that, on each vesting date, Dr Alland continues to be a Director of the Company;

(f) the Company has chosen to issue the Remuneration Options (as opposed to fully paid ordinary securities) to Dr Alland for the following reasons:

(i) the issue of the Remuneration Options has no immediate dilutionary impact on Shareholders;

(ii) the issue of Remuneration Options to Dr Alland will align the interests of Dr Alland with those of Shareholders;

(iii) the issue of the Remuneration Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Hains; and

(iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Options on the terms proposed;

(g) the Company values the Remuneration Options (in aggregate) to be issued to Dr Alland at $144,000 (being approximately $0.018 per Incentive Option) based on the Black-Scholes methodology using the closing price of $0.028 (being the closing share price at 1 October 2024), exercise price per Incentive Option of $0.06, life of the Remuneration Options of five years, a risk free interest rate of 3.559% and assumed volatility of 100%. The above is based on inputs at 1 October 2024. This information is provided for the purposes of the applicable Listing Rule using the stated assumptions which may not apply at the time of the issue of the options and the actual value may be different. The value under accounting standards will be calculated based on inputs at the date of Shareholder approval;

(h) if this Resolution 13 is passed, it is intended that the Remuneration Options will be issued to Dr Alland (or her nominee) within 30 days after this Meeting, but in any event no later than three years after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(i) the issue price of the Remuneration Options will be nil, as such no funds will be raised from the issue of the Remuneration Options;

(j) a summary of the material terms of the Omnibus Incentive Plan are set out in Schedule 1;

(k) no loan is being made to Dr Alland in connection with the acquisition of the Remuneration Options;

(l) details of any Options issued under the Omnibus Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

(m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Omnibus Incentive Plan after Resolution 13 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Directors' Recommendation

123 The Directors abstain, in the interests of corporate governance from making a recommendation in relation to this resolution.

Resolution 14: Approval of additional 10% capacity under Listing Rule 7.1A

Listing Rule 7.1A

124 Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. In accordance with the Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and that also have a market capitalisation of $300 million or less) can issue a further 10% of the Company's share capital over a 12-month period following the Annual General Meeting (provided Shareholder approval by special resolution is obtained at the Annual General Meeting) on a non-pro rata basis.

125 The Company falls within the eligibility criteria required by Listing Rule 7.1A.

126 The number of shares that may be issued (if Shareholder approval is obtained at the Annual General Meeting) will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);

(B) plus the number of fully paid Shares issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(I) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or

(II) the issue of, or agreement or issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;

(C) plus the number of fully paid Shares issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(I) the agreement was entered into before the commencement of the 12 months; or

(II) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;

(D) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval

(E) plus the number of partly paid Shares that became fully paid in the 12 months; and

(F) less the number of fully paid Shares cancelled in the 12 months.

D is 10%.

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.4.

Technical information required by Listing Rule 7.3A

127 Pursuant to and in accordance with the requirements of Listing Rule 7.3A, the following information is provided in relation to Resolution 14:

Date by which the Company may issue the securities	The period commencing on the date of the Annual General Meeting at which approval is obtained and expiring on the first to occur of the following: (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; (b) the time and date of the Company's next annual general meeting; or (c) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2. The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.
Minimum price at which the equity securities may be issued	The issue price of each Share must be no less than 75% of the VWAP for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the securities are to be issued is agreed; or (b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued. Any issuance of Equity Securities under Listing Rule 7.1A must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration.
Purposes for which the equity securities may be issued	It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the commercialisation of the Company's lead products. This would principally include: (a) research and development; (b) regulatory and reimbursement approvals; (c) maintenance of intellectual property; and (d) staff and office costs, audit and compliance expenses, and ASX fees.

Risk of economic and voting dilution	An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include: (a) the market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and (b) the equity securities may be issued at a price that is at a discount to the market price for the Shares on the issue date. In accordance with Listing Rule 7.3A.4 a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.
Details of the Company's allocation policy for issues under approval	The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following: (a) the methods of raising funds that are available to the Company including but not limited to, rights issues or other issues in which existing security holders can participate; (b) the effect of the issue of the Listing Rule 7.1A shares on the control of the Company; (c) the financial situation and solvency of the Company; and (d) advice from corporate, financial and broking advisers (if applicable). The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
Previous approvals and issuances under Listing Rule 7.1A	Approval was previously obtained at the Company's Annual General Meeting on 16 November 2023.

Information under Listing Rule 7.3A.6(a)

128 The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

Equity securities on issue at the commencement of the 12-month period	339,313,037
Equity securities issued in the prior 12-month period under Listing Rule 7.1A	43,703,822
Percentage previous issues represent of total number of equity securities on issue at commencement of 12-month period	13%

Information under Listing Rule 7.3A.6(b)

129 The table below sets out specific details for each issue of equity securities under Listing Rule 7.1A that has taken place in the 12-month period preceding the date of the Meeting.

Date of issue	1 July 2024
Number issued	43,703,822
Class and type of equity security	RAD Ordinary Share
Name of persons who received securities or basis on which those persons were determined	Institutional and sophisticated investors per announcement 25 June 2024 titled "Radiopharm Theranostics completes A$70 million placement"
Price at which equity securities were issued	$0.04 ea.
Discount to market price (if any):	5% premium
For cash issues	
Total cash consideration received:	$1,748,153
Amount of cash consideration spent:	Nil
Use of cash consideration:	n/a
Intended use for remaining amount of cash (if any):	Proceeds will be used primarily for: • drug manufacturing; • clinical trials; • general working capital

Information under Listing Rule 7.3A.4

130 The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 using the closing price of the Company's Shares on the ASX as at 7 October 2024.

131 The table also shows:

(a) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company had on issue at 7 October 2024. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

		Dilution			
Number of Shares on Issue (Variable 'A' in Listing Rule 7.1A.2)*		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.013	**$0.027**	**$0.040**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	2,172,960,756	217,296,075	$ 2,824,849	$ 5,866,994	$ 8,691,843
50% increase	3,259,441,134	325,944,113	$ 4,237,273	$ 8,800,491	$ 13,037,765
100% increase	4,345,921,512	434,592,151	$ 5,649,698	$ 11,733,988	$ 17,383,686

*Note: Current Variable A refers to the calculation required by Listing Rule 7.3A.4 which, in the Company's case, equates to the current issued share capital of the Company.

132 The table has been prepared on the following assumptions:

(a) the Company issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval;

(b) no options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A;

(c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;

(d) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of a share issue under Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting;

(e) the table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;

(f) the issue of Shares under Listing Rule 7.1A consists only of Shares; and

(g) the issue price is $0.027, being the closing price of the shares on ASX on 7 October 2024.

133 As at 7 October 2024, the Company had on issue 2,172,960,756 Shares. Subject to Shareholder approval being obtained for Resolution 14, the Company will have capacity to issue the following equity securities as at the date of the Annual General Meeting:

(a) 242,319,447 Shares (under Listing Rule 7.1); and

(b) 161,546,298 Shares (under Listing Rule 7.1A).[1]

134 Listing Rule 7.1A requires Resolution 14 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by members entitled to vote on the resolution.

[1] The actual number of Shares the Company will have capacity to issue under Listing Rule 7.1A may vary and will be determined at the date of issue in accordance with Listing Rule 7.3A.4 (as illustrated in the table above).

Technical information required by Listing Rule 14.1A

135 If Resolution 14 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 (15%) and 7.1A (10%) without any further Shareholder approval.

136 If Resolution 14 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Directors' recommendation

137 The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 15: Approval to issue Equity Securities under Omnibus Incentive Plan

138 A key foundation of the Company's equity incentive programme is the Company's Omnibus Incentive Plan.

139 The Omnibus Incentive Plan is designed to:

(a) align employee incentives with shareholders' interests;

(b) assist employee attraction and retention; and

(c) encourage share ownership by employees.

140 The Omnibus Incentive Plan has been adopted since the Company's listing in November 2021.

Listing Rules

141 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the issue of securities under the plan was approved by shareholders within three years before the date of the securities being issued. Approval is therefore sought in respect of issues of securities under the Omnibus Incentive Plan under that rule.

142 If Resolution 15 is not approved, any issuances of securities by the Company under the Omnibus Incentive Plan will count towards the Company's placement capacity under Listing Rule 7.1 (unless such securities are issued with shareholder approval under a different Listing Rule).

Corporations Act

143 In respect of Resolution 15, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexerciseable awards that may have been granted under the Omnibus Incentive Plan.

144 Under the Omnibus Incentive Plan, the Company has the flexibility to offer performance rights, options, shares and share appreciation rights.

Listing Rules

145 For the purposes of Listing Rule 7.2 exception 13:

(a) 18,295,456 securities have been issued under the Omnibus Incentive Plan since it was last approved by Shareholders in 2023; and

(b) the maximum number of securities proposed to be issued under the Omnibus Incentive Plan within the three-year period from the date of the passing of this resolution is 271,620,094 (which currently represents 12.5% of the Company's Share capital). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

146 A summary of the material terms of the Omnibus Incentive Plan is set out in Schedule 1 to this Explanatory Memorandum.

Corporations Act

147 Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Omnibus Incentive Plan in relation to the treatment of unvested or unexerciseable awards that may have been granted under the Omnibus Incentive Plan.

148 The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).

149 The term 'benefit' has a wide operation and may include (for example) the accelerated vesting of awards issued under the Omnibus Incentive Plan. Under the terms of the Omnibus Incentive Plan, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B Corporations Act.

150 Advance shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexerciseable awards under the plan granted to executives or key personnel who cease employment.

151 Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.

152 The amount and value of the termination benefits for which the Company is seeking approval is the maximum potential benefit that could be provided under the Omnibus Incentive Plan, in order to provide the Board with the discretion to determine the most appropriate termination package for the outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's

performance, contribution and tenure. The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

(a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);

(b) the terms contained within the invitation to participate (such as the applicable vesting conditions);

(c) number of unvested or unexercisable awards held by the relevant eligible participant prior to cessation of employment;

(d) the market price of the Company's shares on the ASX at the relevant time; and

(e) any other factors that the Board determines to be relevant when exercising its discretion under the Plan.

153 It can be reasonably anticipated that aspects of the Omnibus Incentive Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Omnibus Incentive Plan, provided that at the time the discretion is exercised the Omnibus Incentive Plan rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Omnibus Incentive Plan rules.

Directors' recommendation

154 The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

Resolution 16 – Amendment to Constitution

155 Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Subject to Shareholders approving of Resolution 16, the Company proposes amend its Constitution for the purposes of section 249R(c) of the Corporations Act to permit the Company to incorporate recent amendments to the Corporations Act to expressly facilitate the holding of wholly virtual general meetings.

156 The current Constitution was released to the ASX on 22 November 2023 and is available at www.asx.com.au/markets/trade-our-cash-market/announcements.rad. Shareholders can request a copy of these documents by emailing cfoservices@acclime.com with subject 'RAD AGM 2024' .

Amendment to Corporations Act

157 The enactment of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) has made permanent amendments to the Corporations Act to allow companies to sign and provide general meeting related documents electronically, and to use virtual meeting technology to hold general meetings (i.e. hybrid meetings and wholly virtual meetings).

158 Companies can only hold wholly virtual meetings only if:

(a) expressly required or permitted by its constitution under section 249R(c) of the Corporations Act; or

(b) it is allowed to do so under a determination made by ASIC under section 253TA.

159 The Constitution does not currently expressly allow for virtual only meetings of Shareholders to be held.

Amendment to the Company's Constitution – new rules 16.6A and 16.6AA

160 The Company is seeking to modify its Constitution by the inclusion of a new rules 16.7 and 16.8 to allow meetings to be held virtually in accordance with section 249R of the Corporations Act.

161 The Company wishes to include the following new rule 16.7 in the Constitution:

16.6A Use of technology

(a) *To the extent permitted under the Corporations Act, a general meeting may be convened:*

(i) in person at one physical venue; or

(ii) virtually using instantaneous audio-visual communication technology only, or at two or more venues, provided that the form of technology used provides all members entitled to attend the meeting, as a whole, a reasonable opportunity to participate in the meeting without being physically present in the same place.

(b) *The provisions of this constitution relating to general meetings apply, so far as they can and with any necessary changes to ensure compliance with the Corporations Act and any other applicable law, to general meetings held using that technology.*

(c) *Where a general meeting is being held using instantaneous audio-visual communication technology only or at two or more venues using any form of technology:*

(i) a member participating in the meeting is taken to be present in person at the meeting and is entitled to exercise all rights as if he or she was present;

(ii) any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to the persons entitled to attend the meeting (whether physically or using technology) before or during the meeting; and

(iii) the meeting is taken to be held at the physical venue set out in the notice of meeting, or at the registered office of the company if the meeting is held using instantaneous audio-visual communication technology only.

(d) *If the Chairman of a general meeting considers that there is not enough room for the members who wish to attend the meeting in person, they may arrange for any person whom they consider cannot be seated in the main meeting room to observe or attend the general meeting in a separate room. Even if the members present in the separate room are not able to participate in the conduct of the meeting, the meeting is nevertheless treated as validly held in the main room.*

(e) *If, before or during the meeting, any technical difficulty occurs and the meeting does not:*

(i) give the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;

(ii) enable the Chairman to be aware of proceedings in the other place; or

(iii) enable the members in the separate meeting place to vote on a show of hands or on a poll,

the Chairman may:

(iv) adjourn the meeting until the difficulty is remedied; or

(v) continue to hold the meeting in the main place (and any other place which is linked under rule 16.6) and transact business, and no member may object to the meeting being held or continuing.

(f) *To the extent permitted under the Corporations Act, any document that is required or permitted to be given to a member that relates to a general meeting (including, but not limited to, the notice of meeting) may be distributed:*

(i) by means of electronic communication; or

(ii) by giving the member (by means of an electronic communication or otherwise) sufficient information to allow the person to access the document electronically,

(iii) in accordance with the Corporations Act.

(g) *Nothing in rule 16.7 is to be taken to limit the powers conferred on the Chairman by law.*

16.6AA Virtual general meetings

The Company may hold a wholly virtual general meeting in accordance with section 249R(c) of the Corporations Act, at two or more places using any instantaneous audio-visual technology that gives the Shareholders as a whole a reasonable opportunity to participate in the general meeting.

162 If Resolution 16 is passed, the Company will amend the Constitution as proposed in this resolution with effect from the date this Resolution is passed.

163 If Resolution 16 is not passed, the Company will not amend the Constitution.

Special resolution

164 Resolution 16 is a special resolution to modify the Constitution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Directors' recommendation

165 The Directors unanimously recommend that you vote in favour of this resolution.

Schedule 1

Material terms of the Omnibus Incentive Plan

Eligibility	The Board may designate a Director, full-time or permanent part-time employee of the Company, contractor or consultant as an eligible participant for the purposes of the Plan.
Form of equity	Awards of fully paid ordinary shares, options, performance rights and share appreciation rights can be made under the Plan. Shares can be granted to eligible employees under a free grant (receiving an allocation of shares for no consideration) or salary contribution agreement. An option confers a right to acquire a share during the exercise period, subject to the satisfaction of any vesting conditions, the payment of the exercise price for the option set out in the offer, and otherwise in the manner required by the Board and specified by the offer. A performance right confers an entitlement to be issued, transferred or allocated one share after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions, and any other requirements contained in the offer. A share appreciation right confers an entitlement to be issued, transferred or allocated the number of shares calculated under the terms of the Plan after the vesting date, subject to any disposal restrictions, the satisfaction of the vesting conditions and any other requirement contained in the offer. The Board may decide, in its absolute discretion to substitute the issue, transfer of allocation of these shares for the payment of a cash amount.
Terms of award	A grant of an award under the Plan is subject to both the rules of the Plan and the terms of the specific offer.
Exercise price	Exercise price is the amount set out in the offer and means the price payable on exercise of an option or performance right (if any) to acquire the underlying share.
Cashless Exercise Facility	The Board may determine and specify in an offer that a participant may elect to pay the exercise price for an option by setting off the exercise price against the number of shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the participant will receive shares to the value of the surplus after the exercise price has been set off. If a participant elects to use the Cashless Exercise Facility, the participant will only be issued that number of shares (rounded down to the nearest whole number) as are equal to the value of the difference between the exercise price otherwise payable for the options and the then market value of the shares at the time of exercise (determined based on the volume weighted average price for a share traded on the ASX during the 7 day period up to and including the exercise date).
Exercise	Subject to the satisfaction of vesting conditions, a participant may exercise an option at any time in the exercise period by delivering a notice of exercise and paying the exercise price to the Company. A share issued, transferred or allocated on the exercise of any option or under a performance right or share appreciation right after vesting will rank

	equally with all existing shares of that class from the date of allotment, subject to the terms of the trust deed constituting the trust (if relevant). If the shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any shares issued, transferred or allocated to a participant (unless already quoted).
Change of control	**Unexercised options and performance rights** If a specified change of control trigger event (e.g. a person acquiring voting power in more than 50% of the ordinary shares in the Company, lodgement with ASIC of an order of the court in connection with a scheme of arrangement, the Company disposes of the whole or a substantial part of its assets or undertaking) occurs, the Company may: (a) buy-back options held by a participant; (b) arrange for options or other rights to acquire shares or other equity interests in the bidder to be granted to the participants on substantially the same terms as the options, but with any appropriate and reasonable adjustments decided by the Board to ensure the participants are not materially financially disadvantaged; (c) allow the options to continue in accordance with their terms; (d) allow the options to vest immediately and be exercised by a participant (irrespective of the whether any vesting conditions are satisfied); or (e) proceed with a combination of any of the above. **Share appreciation rights** Unless the Board decides otherwise, if a change of control trigger event occurs, the vesting date of all share appreciation rights is the date on which the change of control trigger event occurs or another date decided by the Board. After the occurrence of a change of control trigger event, the Board must decide whether the share appreciation rights (or a pro rata proportion of share appreciation rights) vest on the changed vesting date. If the Board decides that share appreciation rights do vest, the Company must either: (a) issue, transfer or allocate Shares to Participants as soon as reasonably practicable; (b) pay to the Participant a cash payment for the Share Appreciation Rights; (c) arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or (d) proceed with a combination of these alternatives. If the Board decides that share appreciation rights do not vest: (a) the Board may arrange for rights in the bidder to be granted to the participant on terms decided by the Board and share appreciation rights will immediately lapse; or (b) those share appreciation rights immediately lapse, unless the Board decides otherwise. **Shares** The Board may specify in the offer a particular treatment applicable to shares upon the occurrence of a change of control trigger event. The Company and the participant agree that a participant may be provided with shares in the bidder in substitution for the shares, on substantially the

	same terms as the shares, but with appropriate adjustments as to the number and type of shares.
Lapse	If one of the following events occurs: (a) the eligible participant is lawfully terminated from employment with the group or consultancy arrangement with the group; (b) the eligible participant resigns or vacates from the Board, employment or consultancy with the group; or (c) the eligible participant is made redundant, then, subject to the Board deciding otherwise, the eligible participant's options, performance rights and share appreciation rights will lapse in the following manner: (a) if the event occurs between the grant date and vesting, share appreciation rights lapse immediately; (b) if the event occurs on or before the vesting date, the options lapse or performance rights immediately; and (c) if the event occurs during the exercise period, the expiry date is adjusted to the date set out in the offer or a later date decided by the Board. In the event of death or disability (inability to perform normal duties) of the eligible participant, subject to the Board deciding otherwise: (a) if the event occurs between the grant date and vesting, performance rights and share appreciation rights do not lapse; (b) if the event occurs on or before the vesting date, options lapse 90 days after the death or disability; and (c) if the event occurs during the exercise period, there is no adjustment and the representative of the eligible participant's estate may exercise the options before the expiry date. In the event that the eligible participant loses control of their permitted nominee and the awards are not transferred to the eligible participant in accordance with the terms of the Plan**,** subject to the Board deciding otherwise: (a) the share appreciation rights lapse immediately (unless they are transferred to the eligible participant) if the event occurs between grant date and vesting, or (b) options or performance rights lapse immediately if the event occurs on or before the vesting date or during the exercise period. Unless the Board decides otherwise or as otherwise specified in an offer, an option that has not been exercised on or before the expiry date lapses at 5.00 pm AEST on the day after the expiry date.
Share issues	**Participation in further issues** A participant (other than a participant that has been issued, transferred or allocated shares in accordance with an award) can only participate in a new issue of shares if: (a) the option or performance right has been exercised; or (b) shares have been issued, transferred or allocated for their share appreciation rights. If a pro rata or cash issue of securities is awarded by the Company, the number of shares:

	(a) to be issued on exercise of an option or performance right and the Exercise Price; or (b) over which a Share appreciation right exists, will be adjusted as specified in the Listing Rules and written notice will be given to the participant. **Reconstructions** If there is any reconstruction of the issued share capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares: (a) issued to a participant under the Plan; (b) to be issued on exercise of an option or performance right; or (c) over which a share appreciation right exists, will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.
Transfer of awards	Participants may only: (a) create a Security Interest in; or (b) transfer, assign, dispose or otherwise deal with, awards, or any interest in awards, with the prior written consent of the Board. The transmission of awards to a legal representative of an eligible participant following their death may be made without prior written consent of the Board. The offer may contain a disposal restriction which could restrict the creation of a security interest in, or the transfer, assignment disposal or otherwise dealing with, a share issued, transferred or allocated to the participant on acceptance, exercise or vesting of an award.
Dividends	A participant does not have the right to participate in dividends on shares until the shares are issued, transferred or allocated, including: (a) on the exercise of an option or performance right; or (b) after vesting of the share appreciation rights.
Voting rights	A participant does not have the right to vote in respect of an option, a performance right or a share appreciation right.
Administration of the Plan	The decision of the Board as to the interpretation, effect or application of the Plan is final. In exercising a power or discretion conferred on it by the Plan, the Board is not under a fiduciary or other obligation to any other person. Where the Board, the Company, or their delegates may exercise any right or discretion to make a decision, it may do so in its absolute discretion, conditionally or unconditionally, and without being required to give reasons or act reasonably. The Board may delegate any of its functions and powers conferred on it by the Plan to a committee made up of a person or persons capable of performing those functions and exercising those powers. The Board may make policy and regulations for the operation of the Plan and may delegate functions to an appropriate service provider or employee capable of performing those functions and implementing those policies. The Board or committee may take and rely upon independent professional or expert advice on the exercise of their powers or discretions.

Amendment	The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding awards at that time. This does not apply to amendments: (a) which comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan; (b) which correct a manifest error; or (c) which address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation or the interpretation of laws relating to taxation. Subject to this restriction, the Board may amend the Plan in any manner it decides.
Termination	The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding awards at that time.
Trust	The Company may create a trust for the purpose of holding, transferring or allocating awards (or shares on exercise or vesting of an award) in connection with the Plan and any other employee incentive plan operated by the Company or its subsidiaries from time to time.

Glossary

Annual General Meeting or Meeting	means the Company's annual general meeting the subject of this Notice of Meeting.
Annual Report	means the 2024 annual report of the Company.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Company	means Radiopharm Theranostics Limited ACN 647 877 889.
Constitution	means the constitution of the Company, as amended from time to time.
Corporations Act	means the *Corporations Act 2001* (Cth).
Corporations Regulations	means the *Corporations Regulations 2001* (Cth).
Directors	means the directors of the Company.
EGM	means the extraordinary general meeting held by the Company on 14 August 2024.
Equity Securities	has the meaning set out in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Incentive Options	means the Options to be approved under this Notice of Meeting pursuant to resolutions 6, 7 and 8.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules or LR	means the listing rules of ASX.
Notice of Meeting	means the notice of meeting and includes the Explanatory Memorandum.
Omnibus Incentive Plan (or Plan)	means the Company's equity incentive programme.
Options	means an option to subscribe for a Share.
Placement	means the placement undertaken by the Company on or about 25 June 2024 to raise approximately $62.5 million.
Placement Shares	means approximately 1,563 million new fully paid ordinary Shares issued to Sophisticated Investors under the Placement.
Remuneration Options	means the Options to be approved under this Notice of Meeting pursuant to resolutions 9, 10 and 11.
Remuneration Report	means the section of the Directors' report for the 2024 financial year that is included under section 300A(1) Corporations Act.

Resolution	means a resolution of this Annual General Meeting of the Company.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is the registered holder of Shares.
Sophisticated Investors	means sophisticated and professional investors as those terms are defined in the Corporations Act.
Tranche 1 Shares	has the meaning given in paragraph 24(a) of the Explanatory Memorandum.
VWAP	means volume weighted average price.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Radiopharm Theranostics Limited | ABN 57 647 877 889

SAMPLE

Your proxy voting instruction must be received by **10.00am (AEDT) on Saturday, 23 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Radiopharm Theranostics Limited, to be held at **10.00am (AEDT) on Monday, 25 November 2024 at Level 3, 62 Lygon Street, Carlton, Victoria 3053 and virtually (online)** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7, 8, 9, 10, 11, 12 and 13 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 7, 8, 9, 10, 11, 12 and 13 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	Remuneration Report	☐	☐	☐	9	Approval to issue Remuneration Options to Director – Mr Ian Turner	☐	☐	☐
2	Re-election of Director – Mr Ian Turner	☐	☐	☐	10	Approval to issue Remuneration Options to Director – Mr Noel Donnelly	☐	☐	☐
3	Election of Director – Mr Phillip Hains	☐	☐	☐	11	Approval to issue Remuneration Options to Director – Mr Phillip Hains	☐	☐	☐
4	Election of Director – Mr Noel Donnelly	☐	☐	☐	12	Approval to issue Remuneration Options to Director – Ms Hester Larkin	☐	☐	☐
5	Ratification of prior issue of Tranche 1 Shares	☐	☐	☐	13	Approval to issue Remuneration Options to Director – Dr Leila Alland	☐	☐	☐
6	Approval to issue Remuneration Options to Director – Mr Paul Hopper	☐	☐	☐	14	Approval of 10% capacity under Listing Rule 7.1A	☐	☐	☐
7	Approval to issue Incentive Options to Director – Mr Riccardo Canevari	☐	☐	☐	15	Approval to issue Equity Securities under the Omnibus Incentive Plan	☐	☐	☐
8	Approval to issue Incentive Options to Director – Mr Ian Turner	☐	☐	☐	16	Amendment to Constitution	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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