

Entitlement Offer to raise approximately \$10 million

Key Points

- Non-renounceable entitlement offer to raise up to approximately \$10 million (before direct offer costs).
- Offer price of \$0.07 per new share, a 30.0% discount to the closing price of Radiopharm shares on 30 October 2023.
- All eligible Directors intend to participate in the Offer.

Entitlement Offer

Radiopharm Theranostics Limited (**ASX:RAD**) (**Radiopharm or Company**), a developer of a world-class platform of radiopharmaceutical products for both diagnostic and therapeutic uses, intends to conduct an equity raising via a 1 for 2.35 non-renounceable entitlement offer of new fully paid ordinary shares in Radiopharm (**New Shares**) to raise up to approximately \$10 million (**Entitlement Offer**).

The offer price for the Entitlement Offer will be \$0.07 per share (**Offer Price**). The Offer Price represents:

- a 23.1% discount to the theoretical ex-rights price (**TERP**)¹ of \$0.091;
- a 30.0% discount to the last traded price of Radiopharm shares on 30 October 2023 of \$0.10; and
- a 46.2% discount to the 15-day volume weighted average price (VWAP) of \$0.13.

¹ The theoretical ex-rights price of \$0.091 is calculated using Radiopharm's closing price on 30 October 2023 assuming proceeds from the Entitlement Offer of approximately \$10 million. TERP is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer assuming 100% take-up of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the TERP.

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 new ordinary share in Radiopharm for every 2.35 existing shares held at 7pm (Sydney time) on Friday, 3 November 2023 (**Record Date**) at the Offer Price (**Entitlements**).

Bell Potter Securities Limited will act as Lead Manager to the Entitlement Offer (including any shortfall to the Entitlement Offer).

The Board intends to use the proceeds of the Entitlement Offer to progress its four clinical trials towards the achievement of multiple inflection points, including RAD 301 Imaging Phase I read out, RAD 101 Imaging Phase IIb recruitment, RAD 204 Phase 1 Therapeutic recruitment and RAD 202 Phase 1 Therapeutic recruitment. Funds will also be applied to the ongoing working capital and the costs of the Entitlement Offer.

Entitlement Offer

Eligible shareholders in Australia and New Zealand will be invited to participate in the Entitlement Offer which will open on Wednesday, 8 November 2023 and close at 5:00pm (Sydney time) on Friday, 24 November 2023.

Further details about the Entitlement Offer will be set out in the Entitlement Offer Information Booklet (**Information Booklet**), which Radiopharm expects to lodge with ASX on 8 November 2023. The Information Booklet will also enclose personalised entitlement and acceptance forms.

Eligible shareholders can choose to take up all, part or none of their Entitlement.

The Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their Entitlements will not receive any value for those Entitlements that they do not take up. Shareholders who are not eligible to receive Entitlements will not receive any value for the Entitlements they would have received had they been eligible.

The Entitlement Offer is not underwritten.

Up to approximately 144.4 million new ordinary shares in Radiopharm will be issued as part of the Entitlement Offer. Shares issued under the Entitlement Offer will rank equally with existing shares.

The Entitlement Offer will include a top up facility under which eligible shareholders who take up their full Entitlement will be invited to apply for additional shares in the Entitlement Offer from a pool of those not taken up by other eligible shareholders. There is no guarantee that

applicants under this top up facility will receive all or any of the shares they apply for under the facility.

Radiopharm will notify shareholders as to whether they are eligible to participate in the Entitlement Offer. Eligible shareholders will receive the Information Booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

A presentation on the Entitlement Offer has been lodged with ASX today and is able to be downloaded from ASX's website, www.asx.com.au.

Key dates²

Event	Date
Announcement of the Entitlement Offer	Tuesday, 31 October 2023
Ex date	Thursday, 2 November 2023
Record Date for Entitlement Offer (7.00pm, Sydney time)	Friday, 3 November 2023
Information Booklet and Entitlement and Acceptance Form despatched	Wednesday, 8 November 2023
Entitlement Offer opens	Wednesday, 8 November 2023
Entitlement Offer closes (5.00pm, Sydney time)	Friday, 24 November 2023
New Shares quoted on a deferred settlement basis	Monday, 27 November 2023
Announcement of results of the Entitlement Offer	Friday, 1 December 2023
Allotment of New Shares issued under the Entitlement Offer	Friday, 1 December 2023
Despatch of holding statements for New Shares issued under the Entitlement Offer	Monday, 4 December 2023

The quotation of the New Shares is subject to approval from the ASX.

All dollar amounts are in Australian dollars unless otherwise indicated.

²All dates are indicative only and subject to change. Radiopharm reserves the right to withdraw or vary the timetable without notice or consultation with you, subject to the Corporations Act 2001 (Cth), ASX Listing Rules, and any other applicable laws.

**ASX ANNOUNCEMENT
31 OCTOBER 2023**



For further information, please contact:

If you have questions about the Entitlement Offer, please contact the share registry, Automic Registry Services on 1300 288 664 (inside Australia) or +61 2 9698 5414 (outside Australia).

**Authorised on behalf of the Radiopharm Theranostics Limited's board of directors by
Executive Chairman Paul Hopper.**

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Radiopharm does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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