

ASX RELEASE

Entitlement Offer cleansing notice under section 708AA(2)(f) Corporations Act
Radiopharm Theranostics Limited – (ASX Code: RAD)

Radiopharm Theranostics Limited (ASX:RAD) (**Radiopharm or Company**) announced on 31 October 2023 that it will undertake a 1 for 2.35 pro rata non-renounceable entitlement offer of 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**).

Under the Entitlement Offer, eligible shareholders will be able to subscribe for 1 new ordinary shares in the Company for every 2.35 existing shares held at 7.00pm (AEDT) on Friday, 3 November 2023 (**Record Date**) at the Offer Price (**Entitlements**).

Radiopharm will offer the New Shares for issue without disclosure to investors under section 708AA(2)(f) Corporations Act 2001 (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**Instrument 2016/84**).

Further details of the Entitlement Offer are set out in the Investor Presentation that has been lodged with ASX today and the Information Booklet that the Company expects to release on or around 8 November 2023 and that will be dispatched to eligible shareholders on the same date.

Details of the securities issued:

Class of securities:	Ordinary shares
ASX Code of the securities:	RAD
Date of the issue or expected issue of the securities:	1 December 2023
Total number of securities expected to be issued (subject to rounding of fractional entitlements):	Up to approximately 144.4 million New Shares

For the purposes of section 708AA(7) Corporations Act, Radiopharm advises:

- the New Shares will be issued without disclosure under part 6D.2 Corporations Act as notionally modified by Instrument 2016/84;
- this notice is given under section 708AA(2)(f) Corporations Act as notionally modified by Instrument 2016/84;
- as at the date of this notice, Radiopharm has complied with:
 - the provisions of chapter 2M Corporations Act as they apply to Radiopharm; and
 - section 674 Corporations Act;
- as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) Corporations Act as notionally modified by Instrument 2016/84;
- the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Radiopharm, but is dependent on a number of factors including investor demand; and
- given the structure of the Entitlement Offer as a pro rata offer, the potential effect that the issue of the New Shares will have on the control of Radiopharm is as follows:
 - if all eligible shareholders take up their Entitlement for New Shares under the Entitlement Offer, the Entitlement Offer will have no effect on the control of Radiopharm;
 - to the extent that any eligible shareholder fails to take up their Entitlement for New Shares under the Entitlement Offer, that eligible shareholder's percentage holding in Radiopharm will be diluted by those other eligible shareholders who take up some, all or more than their Entitlement;
 - although the issue of New Shares which are not taken up by eligible shareholders under the Entitlement Offer may increase the voting power of those eligible shareholders who take up some, all or more than their Entitlement, Radiopharm does not expect that any person will increase their percentage shareholding in Radiopharm in a way which will have a material impact on the control of Radiopharm and does not expect any material consequences to flow from; and

- any increase in the Company's major shareholder and Executive Chairman, Mr Hopper's, voting power in Radiopharm as a result of his participation in the Entitlement Offer shall be structured in accordance with permitted exemptions to Chapter 6 of the *Corporations Act 2001* (Cth) (such as the 3% 'creep' exemption available under the *Corporations Act 2001* (Cth)).

Signed for and on behalf of Radiopharm Theranostics Limited:

Phillip Hains
Joint Company Secretary

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.