

6 November 2023

Dear Shareholder

## NeuRizer Ltd - Renounceable Entitlement Offer

On 30 October 2023, NeuRizer Ltd (ACN 107 531 822) (ASX:NRZ) (**NeuRizer** or **Company**) announced a renounceable pro rata entitlement offer of approximately 128 million shares at an issue price of \$0.025 per Share on the basis of 1 new Share for every 10 Shares held as at the record date, being 5.00pm (AEDT) on 2 November 2023 (**Record Date**), together with 1 free-attaching Option for every 1 new Shares subscribed for and issued (**Entitlement Offer**). The Options are exercisable at \$0.07 each and expiring 24 months from the issue date. The Company will seek quotation of the new Options.

The Entitlement Offer and Shortfall Offer (together, the **Offers**) are being led by Mahe Capital Pty Ltd (**Mahe Capital**).

Shareholders who have a registered address outside Australia or New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer and will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia or New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares and Options to which they would otherwise be entitled.

Pursuant to ASX Listing Rule 7.7, the Company has appointed Mahe Capital to sell the Entitlements to which Ineligible Shareholders are entitled. The nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

The proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance (net proceeds) will accrue to the relevant Ineligible Shareholders as described below.

The net proceeds of the sale of these Entitlements will be forwarded by the Company as soon as practicable to Ineligible Shareholders, in proportion to their share of such Entitlements. If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing them, such net proceeds may be retained by the Company.

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or the Company Secretary on +61 8 8132 9100.

Your sincerely,

Jordan Mehrtens  
Company Secretary  
NeuRizer Ltd