



ASX & Media Release

Entitlement Offer Open and Despatch of Notices to Eligible Shareholders

6 August 2025: Patrys Limited (ASX: **PAB**, "**Patrys**" or the "**Company**"), a therapeutic antibody development company, refers to its previous announcement of 23 July 2025 in relation to its pro-rata non-renounceable entitlement offer of three (3) fully paid ordinary shares in the capital of the Company (**Shares**) for every four (4) Shares held by eligible shareholders at an issue price of \$0.001 per new Share, together with one (1) free attaching new Share for every four (4) new Shares applied for and issued, to raise up to \$1,774,357 (before costs) (**Entitlement Offer**). The record date for the Entitlement Offer was 1 August 2025 (**Record Date**).

The Company has today despatched a letter to Eligible Shareholders (together with personalised entitlement and acceptance forms) providing details of the Entitlement Offer, including details of how Eligible Shareholders may accept the Offer.

The Prospectus relating to the Offer was lodged with ASIC and ASX on 23 July 2025 (**Prospectus**). The Prospectus can be accessed at the Company's website www.patrys.com or through the ASX website www.asx.com.au in the Company announcements. The Company will not be printing and sending hard copies of the Prospectus, however, Shareholders can request a hard copy of the Prospectus by calling the Company on +61 03 9670 3273.

Accompanying this announcement is a copy of the letter to Eligible Shareholders that have been despatched today.

Full details of the Entitlement Offer, including the timetable, are set out in the Prospectus. Eligible Shareholders should read the Prospectus in its entirety and if you have any questions please consult with your stockbroker, accountant or other professional adviser.

The Closing Date of the Entitlement Offer is **5.00pm (AEST) on 21 August 2025** unless otherwise extended.

The announcement is authorised for release by the Board of Directors of Patrys Limited.

For further information, please contact:

General enquiries

Peter Christie
Non-Executive Chair
P: +61 3 9670 3273
info@patrys.com

Registered Office Address

Suite 2, Level 11
385 Bourke Street
Melbourne VIC 3000

About Patrys Limited

Based in Melbourne, Australia, Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different indications. More information can be found at www.patrys.com.



6 August 2025

Dear Eligible Shareholder

PATRYS LIMITED – NON-RENOUNCEABLE ENTITLEMENT OFFER

As announced on 23 July 2025, Patrys Limited (ACN 123 055 363) (ASX: PAB) (**Company**) is undertaking a pro-rata non-renounceable entitlement issue of three (3) new fully paid ordinary shares in the capital of the Company (**Shares**) for every four (4) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.001 per new Share, together with one (1) free attaching new Share for every four (4) new Shares applied for and issued, to raise up to \$1,774,357 (before costs) (based on the number of Shares on issue as at the date of this Prospectus) (**Entitlement Offer**).

The Company lodged a prospectus for the Entitlement Offer with ASIC and ASX on 23 July 2025 (**Prospectus**).

The record date for the Entitlement Offer is 1 August 2025 (**Record Date**).

The Entitlement Offer is fully underwritten by Templar Corporate Pty Ltd (ACN 108 084 386) (AFSL 315235) (**Underwriter**) and partially sub-underwritten by directors of the Company Peter Christie and Anton Uvarov for \$25,000 and \$200,000 respectively, subject to shareholder approval to be sought at an upcoming general meeting to be held on or around 6 October 2025 (**General Meeting**).

The Company must reimburse the Underwriter for costs incidental to the Entitlement Offer and must pay the Underwriter a management fee of 1% of the Underwritten Amount (\$17,744) and a lodgement fee of 5% of the Underwritten Amount (\$88,718), to be satisfied by the issue of 133,076,775 Shares at a deemed issue price of \$0.0008 each, subject to shareholder approval at the General Meeting.

Refer to section 6.4.2 of the Prospectus for the terms and conditions of the underwriting and section 1.7 of details on the sub-underwriting.

The Prospectus also contains the following secondary offers:

- (a) an offer of up to 179,181,268 options to acquire Shares (**Options**) to participants in the placement announced by the Company on 10 June 2025 (**Placement**) (**Placement Options Offer**);
- (b) an offer of up to 150,000,000 Options and 56,001,750 Shares to the lead manager of the Placement, Templar Corporate Pty Ltd (ACN 108 084 386) (**Broker Offer**); and
- (c) an offer of up to 1,030,000,000 Options and 195,576,775 Shares to the Underwriter of the Entitlement Offer (**Underwriter Offer**).

The Placement Options Offer, Broker Offer and Underwriter Offer are all subject to shareholder approval at the General Meeting. Further details on these secondary offers are contained in sections 2.2 to 2.4 of the Prospectus.

The Company intends to apply the funds raised from the Entitlement Offer (less expenses) for technical work to support partnering activities for deoxymabs (including manufacturing review), maintenance and enhancement of the Company's intellectual property portfolio, business development and commercial activities, general operating and compliance costs, working capital purposes and for the expenses of the Offers. For further specifics of the use of funds please refer to section 3 of the Prospectus.

Following completion of the Entitlement Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 1,774,357,402 Shares and 443,589,350 free attaching Shares resulting in total Shares on issue of 4,583,756,622.

1. ELIGIBLE SHAREHOLDERS

The Entitlement Offer is being made to all shareholders of the Company on its register of members as at the Record Date, who have a registered address in Australia or New Zealand (**Eligible Shareholder**).

A shareholder who is not an Eligible Shareholder will be an **Ineligible Shareholder** and consequently will not be able to participate in the Entitlement Offer.

Based on the Company's records you are an Eligible Shareholder who is entitled to participate in the Entitlement Offer.

2. HOW TO ACCESS THE OFFER

Details of the Entitlement Offer are contained in the Prospectus.

- **Online:** The Prospectus and your personalised entitlement and acceptance form can be accessed via the following website: www.computersharecas.com.au/PABoffer. The Prospectus can also be accessed via the Company's website at www.patrys.com or through the Company's ASX announcements platform on the ASX website at www.asx.com.au.
- **Paper:** If you are unable to access the Offer online you can request a paper copy of the Prospectus and your personalised entitlement and acceptance form by contacting the Company on +61 3 9670 3273.

3. PARTICIPATION IN THE OFFER

Participation in the Entitlement Offer is optional and is subject to the terms and conditions set out in the Prospectus.

You may choose to participate in the Entitlement Offer by applying for all or part of your entitlement by following the instructions on the personalised entitlement and acceptance form and in the Prospectus, including making payment of the application monies before the Entitlement Offer closes.

The number of Shares for which you are entitled to apply for under the Entitlement Offer is shown on your personalised entitlement and acceptance form. Fractional entitlements will be rounded down to the nearest whole number.

The Offers are scheduled to close at 5:00pm (AEST) on 21 August 2025.

4. APPLICATIONS

If you wish to access the online application system at www.computersharecas.com.au/PABoffer you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided, including making payment by BPAY® for the Shares you wish to subscribe for.

If you are unable to access the online application system, then you can obtain a copy of the Prospectus by contacting the Company on the contact details provided above and asking them to mail a paper copy of the Prospectus and your entitlement and acceptance form to you free of charge.

You should read the Prospectus carefully and in its entirety before deciding whether to participate in the Offer. The return of a completed entitlement and acceptance form or payment of application monies by BPAY® or EFT will be taken to constitute a representation by you that you have received a copy of the Prospectus and the accompanying entitlement and acceptance form and read them both in their entirety.

5. ACTIONS REQUIRED OF ELIGIBLE SHAREHOLDERS

There are a number of actions you may take as an Eligible Shareholder:

- (a) accept your full entitlement under the Entitlement Offer;
- (b) take up a proportion of your entitlement under the Entitlement Offer and allow the balance to lapse; or
- (c) if you do not wish to accept all or part of your entitlement under the Entitlement Offer, you are not obliged to do anything.

If you take no action, you will not be issued any new Shares under the Entitlement Offer.

As the Entitlement Offer is non-renounceable, an Eligible Shareholder may not sell or transfer all or part of their entitlement.

6. KEY DATES FOR THE OFFER

EVENT	DATE
Lodgement of Prospectus with the ASIC	Wednesday, 23 July 2025
Lodgement of Prospectus and Appendix 3B with ASX	Wednesday, 23 July 2025
Ex date	Thursday, 31 July 2025
Record Date for determining Entitlements	Friday, 1 August 2025
Opening Date of the Entitlement Offer and the Secondary Offers Prospectus sent out to Shareholders and Company announces this has been completed	Wednesday, 6 August 2025
Last day to extend the Closing Date of the Entitlement Offer	Before 12:00pm (AEST) on Monday, 18 August 2025
Closing Date as at 5:00pm* of Entitlement Offer	5:00pm (AEST) on Thursday, 21 August 2025
Securities quoted on a deferred settlement basis	Friday, 22 August 2025
ASX, Underwriter and sub-underwriters notified of under subscriptions	Wednesday, 27 August 2025
Underwriter and sub-underwriters subscribe for Shortfall under terms of Underwriting and Sub-Underwriting Agreements	Wednesday, 27 August 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Thursday, 28 August 2025
Quotation of Shares issued under the Entitlement Offer*	Friday, 29 August 2025
Date of General Meeting	On or around Monday, 6 October 2025

Note: The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

7. FURTHER INFORMATION

If you have any queries concerning the above or any questions about the Offers, please contact the Company on +61 03 9670 3273 or consult your broker or legal, financial or other professional adviser.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'P. Christie', with a stylized flourish at the end.

Peter Christie
Chair
PATRYS LIMIED