

Consultant Appointment and Board Changes

Neurotech International Limited (ASX: NTI) ("Neurotech" or "the Company") is pleased to announce it has appointed Dr Thomas Duthy from Nemean Group Pty Ltd as a consultant to the Company with a focus on Investor Relations (IR) and Strategic Corporate Development.

Dr Duthy has over 18 years of direct financial market and executive-level/Board experience with ASX-listed companies. Nemean Group provides corporate advisory and investor relations services in the Life Sciences and Technology sectors. This has included an IR/Corporate Development consultancy role with Nova Eye Medical (ASX:EYE), during which time a \$100 million all-cash sale of their Lasers & Ultrasound business to Lumibird Group was completed and a subsequent \$61 million return made to shareholders.

Prior to establishing Nemean Group in 2018, Dr Duthy was Head of Corporate Development and Investor Relations at Sirtex Medical (ASX:SRX), which was acquired for \$1.9 billion in cash by CDH Investments in September 2018 and remains the largest medical device acquisition in Australian corporate history. Dr Duthy is currently a Director of Invex Therapeutics (ASX:IXC), a biopharmaceutical development company with a Phase 3 orphan drug program.

In addition, the Board has made a commitment to appoint Dr Duthy as an Executive Director, to assist the Company in this capacity effective 1 September 2022. A summary of the key terms of Dr Duthy's appointment is set out as part of Annexure A.

Board Changes

Concurrently, current Non-Executive Director Mark Davies, has been appointed as Chairman of the Board. Mr Davies succeeds Brian Leedman who along with Krista Bates have resigned from their positions on the Board to pursue other corporate interests, effective immediately.

Mr Davies said, "We welcome Dr Thomas Duthy as a consultant to the Company and look forward to his joining the Board. Brian as the outgoing Chairman has led the Company through a period of significant growth both in terms of clinical development of our lead strain NTI164 and share price appreciation. On behalf of the Board, we thank both Krista and Brian for their service as Directors of the Company and wish them well in their future endeavours."

In addition to the above changes, current Non-Executive Directors Professor Allan Cripps will be appointed as Director of Science and Innovation and Gerald Quigley will be appointed as Director of Public Relations.

The Company intends to seek approval for a grant of options to Dr Duthy, Professor Cripps and Mr Quigley on the terms detailed in the attached Appendix 3B.

Authority

This announcement has been authorised for release by the Board of Neurotech International Limited.

Further Information

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About Neurotech

Neurotech International Limited (ASX:NTI) is a biopharmaceutical company focused on the development and commercialisation of neurological solutions that improve quality of life. Neurotech is currently conducting a world-first clinical trial to assess the potential application of NTI164 for the treatment of Autism Spectrum Disorder (ASD). Results of Phase I/II indicated that 93% of participants had notable improvements relating to the severity of illness with no serious side effects. The next step will be initiation of Phase II/III of the trial to further assess the long-term safety and efficacy of NTI164, with the potential to lead to drug registration. Neurotech is also commercialising Mente, the world's first home therapy that is clinically proven to increase engagement and improve relaxation in autistic children with elevated Delta band brain activity.

For more information about Neurotech please visit <http://www.neurotechinternational.com>.

Annexure A

Summary Key Terms of Executive Director Appointment – Dr Thomas Duthy

Commencement	Dr Duthy's appointment as an Executive Director is expected to become effective on 1 st September 2022.
Services	Dr Duthy will be engaged via a service company (Nemean Group Pty Ltd) to provide those services usually required of an Executive Director of a Company of the nature and scale of NTI with a focus on Investor Relations and Strategic Corporate Development.
Remuneration	<p>Dr Duthy will be paid a cash fee of \$120,000 per annum.</p> <p>In addition, the Company will seek shareholder approval for the issue of the following securities to Dr Duthy (or his nominee):</p> <ul style="list-style-type: none"> • 10,000,000 Unlisted Options, with an exercise price of \$0.10 and expiry date five years from the date on which the Options are first issued; • 10,000,000 Unlisted Options, with an exercise price of \$0.15 and expiry date five years from the date on which the Options are first issued. <p>The Options shall vest over a period of two years, as follows:</p> <ol style="list-style-type: none"> a) One third of the Options (being equal portions from either class of options) shall vest and become exercisable on the date of issue; b) One third of the Options shall vest and become exercisable on the first anniversary of the date of Dr Duthy's appointment as a director subject to Dr Duthy remaining engaged by the Company as a director on the date of vesting; c) One third of the Options shall vest and become exercisable on the second anniversary of the date of Dr Duthy's appointment as a director subject to Dr Duthy remaining engaged by the Company as a director on the date of vesting. <p>The options are subject to shareholder approval to be sought at General Meeting in late 2022.</p>