

## ASX Announcement

### Entitlement Offer Opens – Offer Booklet and Access Letter

**Sydney Australia, 22 April 2025:** Recce Pharmaceuticals Limited (**ASX:RCE, FSE:R9Q**), (the **Company** or **Recce**), is pleased to announce that the pro-rata non-renounceable 1-for-6 entitlement offer (**Offer**) announced on 10 April 2025 is now open.

Eligible shareholders, being holders of fully paid ordinary shares in the Company (**Shares**) as at 7:00pm (AEST) on Wednesday, 16 April 2025 with a registered address in Australia, New Zealand, Hong Kong, Singapore or who are Accredited Investors in the United States (**Eligible Shareholders**) will today be sent a letter, or, for Eligible Shareholders who have elected to receive documents from the Company electronically, an email (**Offer Access Letter**) containing instructions on how to view and download a copy of the Offer Booklet and their personalised entitlement and acceptance form online and apply for Shares under the Offer.

The Offer is expected to close at 5:00pm (AEST) on Monday, 5 May 2025 unless extended or closed earlier at the discretion of the Company.

A copy of the Offer Booklet, sample entitlement and acceptance form and Offer Access Letter have been attached to this release.

**This announcement has been approved for release by the Recce Pharmaceuticals Board.**



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# ENTITLEMENT OFFER BOOKLET

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## **Recce Pharmaceuticals Limited** **ACN 124 849 065**

For a pro-rata non-renounceable entitlement offer of one (1) New Share for every six (6) Shares held by Eligible Shareholders registered at the Record Date at an Issue Price of \$0.28 (28 cents) per New Share to raise up to approximately \$10.8 million (before costs) (**Offer**).

The Offer opens at 9.00 am (AEST) on Tuesday, 22 April 2025.

The Offer closes at 5.00 pm (AEST) on Monday, 5 May 2025.

This Offer Booklet dated 22 April 2025 and the accompanying personalised Entitlement and Acceptance Form contains important information. Please read both the Offer Booklet and the personalised Entitlement and Acceptance Form carefully and in their entirety. In particular, Eligible Shareholders should refer to the risk factors set out in Section 6 of this document. If you do not understand these documents, or are in doubt as to how to act, you should consult your financial or other professional adviser before making any investment decision.

This Offer Booklet is not a prospectus prepared in accordance with the Corporations Act and has not been lodged with ASIC. Accordingly, this Offer Booklet does not necessarily contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required to be disclosed in a prospectus or other disclosure document. As the Company is a listed disclosing entity which meets the requirements of section 708AA of the Corporations Act, the Offer will be made without a prospectus. Neither ASIC nor ASX, nor any of their officers or employees takes responsibility for this Offer or the merits of the investment to which this Offer relates.

**This Offer Booklet may be distributed in the United States only by the Company to Shareholders who are Accredited Investors.**

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## 1. KEY DETAILS OF OFFER

### 1.1 Key terms of Offer

Detail	Terms
Issue Price	\$0.28 (28 cents)
Entitlement	1 New Share for every 6 Shares held at the Record Date
Shortall Offer	Eligible Shareholders, who apply for their full Entitlement, may apply for Additional Shares, provided that the issue of those Additional Shares will not result in a breach of the ASX Listing Rules or any applicable law.
Maximum number of New Shares to be issued (subject to rounding)	38,645,269 New Shares
Maximum gross proceeds of Offer	\$10,820,675
Maximum number of Shares on issue following the Offer (including the issue of the Placement Shares)	38,645,269 Shares

The above figures assume that no existing Options were exercised prior to the Record Date. As at the close of trading on 17 April 2025, 24,165,000 Options were on issue.

### 1.2 Key indicative dates

Action	Date
Announcement of Offer	Thursday, 10 April 2025
Lodgement of Appendix 3B	Thursday, 10 April 2025
Trading on ex basis	Tuesday, 15 April 2025
Record Date for Offer and determining Entitlements	Wednesday, 16 April 2025
Offer Opening Date	Tuesday, 22 April 2025
Offer Booklet and Letter to Ineligible Shareholders dispatched to Eligible Shareholders and Ineligible Shareholders (as applicable)	Tuesday, 22 April 2025
Closing Date	Monday, 5 May 2025
Shares quoted on a deferred settlement basis	Tuesday, 6 May 2025
Announcement of results of Offer	Thursday, 8 May 2025
Issue date of New Shares	Thursday, 8 May 2025
Commencement of trading of New Shares	Friday, 9 May 2025

The above dates are indicative only and may be subject to change. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Directors reserve the right:

- (a) to vary the dates of the Offer; or

- (b) not to proceed with the whole or part of the Offer at any time prior to issue of the New Shares.

In the event the Directors decide not to proceed with the whole or part of the Offer, Application Monies (without interest) will be returned in full to Applicants.

An extension of the Closing Date for the Offer will delay the anticipated date for issue of the New Shares. The commencement of quotation of New Shares is subject to confirmation from ASX.

Eligible Shareholders wishing to participate in the Offer are encouraged to submit their Entitlement and Acceptance Form and make payment of the appropriate Application Monies as soon as possible after the Offer opens.

You cannot, in most circumstances, withdraw an Application once it has been accepted. No cooling-off rights apply to the Offer.

## 2. CEO LETTER

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Dear Shareholders

### Offer

On behalf of the Board, I am pleased to invite you to participate in this pro-rata non-renounceable entitlement offer of one (1) New Share for every six (6) Shares (**Entitlement**) held at the Record Date at an issue price of \$0.28 (28 cents) to raise up to a total of approximately \$10.8 million (before costs) (**Offer**). Your Entitlement will provide you with the opportunity to increase your exposure to the upside of the Company moving forward.

The New Shares will be issued under exception 1 of ASX Listing Rule 7.2 and exception 1 of ASX Listing Rule 10.12 which means that shareholder approval under ASX Listing Rule 7.1 and 10.11 (respectively) will not be required for the issue of New Shares.

The Offer is open to those Eligible Shareholders who are on the Company's share register at 7:00 pm (AEST) on Wednesday, 16 April 2025 and that have a registered address in Australia, New Zealand, Hong Kong or Singapore as well as Accredited Investors in the United States. Eligible Shareholders who subscribe for their full Entitlement may also apply for New Shares in excess of their Entitlement (**Additional Shares**) in accordance with the Shortfall Offer.

Proceeds from the placement undertaken by the Company announced on 10 April 2025 (which raised \$5 million before costs) (**Placement**) will be applied to the commencement and drive the completion of one of the Phase III trials and to other programs currently in development by the Company. The Company will look at alternative funding solutions to ensure the full quantum of capital is raised where required. The funds raised will be used as follows:

- Phase III DFI Registrational Topical Clinical Trial in Indonesia;
- Commencement of Phase III Acute Bacterial Skin and Skin Structure Infections (ABSSSI) Registrational Topical Clinical Trial in Australia; and
- Additional clinical activities, Investigational New Drug Application to the FDA and working capital.

### Non-tradable rights

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferrable. Eligible Shareholders who do not take up their Entitlement will not receive any value in respect of those Entitlements.

### Low-doc offer

The Offer is to be made under s708AA of the Corporations Act as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and the Offer Booklet has been lodged with the ASX. A copy of this document can be accessed on the ASX website or the Company's website. The Company will not be printing and dispatching hard copies of this Offer Booklet or Entitlement and Acceptance Forms, instead, Eligible Shareholders will be sent a letter containing information on how to access the Offer Booklet and personalised Entitlement and Acceptance Form and it is anticipated to be dispatched on or before Tuesday, 22 April 2025.

### How to apply

The Offer is scheduled to close at 5:00 pm (AEST) on Monday, 5 May 2025. To participate in the Offer, please follow the instructions on the Entitlement and Acceptance and Form. Shareholders recorded on the Company's share register with an address outside Australia, New Zealand, Hong Kong, Singapore and the United States as well as non-Accredited Investors in the United States are not eligible to participate in the Offer.

Payment by cheque or cash will not be accepted.

### **Risks**

Shareholders should be aware that subscribing for the New Shares involves a number of risks. The key risk factors of which Shareholders should be aware are set out in Section 6 of this Offer Booklet. Shareholders should carefully consider the risk factors that affect the Company specifically and the industry in which it operates.

### **Conclusion**

On behalf of the Board, I would like to thank you for your continued support and invite you to seriously consider this investment opportunity.

Yours Sincerely

**James Graham**

Managing Director and CEO  
Recce Pharmaceuticals Limited



### 3. IMPORTANT INFORMATION

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This Offer Booklet is dated 22 April 2025.

This Offer Booklet is not a prospectus, product disclosure statement or other form of disclosure document under the Corporations Act (or any other law) and has not been lodged with ASIC. The Offer Booklet is for information purposes only.

This Offer Booklet does not purport to contain all the information that may be required to evaluate a possible application for New Shares, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act (or any other law). It should be read in conjunction with the Company's other periodic statements and continuous disclosure announcements lodged with ASX.

This Offer Booklet is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. The Company is not providing, and is not licensed to provide, financial product advice in respect of the New Shares. Neither ASIC nor ASX take responsibility for the contents of this Offer Booklet.

By paying for your New Shares and any Additional Shares (through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form), you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agree to the terms of the Offer detailed in this Offer Booklet.

You should also consider the key risks that are included in this Offer Booklet in Section 6.

#### **References to 'you' and 'your Entitlement'**

In this Offer Booklet, references to 'you' are references to Eligible Shareholders and references to 'your Entitlement' (or 'your Entitlement and Acceptance Form') are references to the Entitlement and Entitlement and Acceptance Form of Eligible Shareholders.

#### **No Entitlement trading**

Entitlements are non-renounceable and will not be tradable on the ASX or otherwise transferable.

#### **No withdrawal of your Application**

You cannot, in most circumstances, withdraw your Application for New Shares once it has been accepted.

### **3.1 Investment decisions**

The information in this Offer Booklet does not take into account the investment objectives, financial situation or needs of you or any particular Shareholder. The potential tax effects of the Offer will vary between individual Shareholders. Before deciding whether to apply for New Shares, you should consider whether New Shares are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. You should conduct your own independent review, investigation and analysis of New Shares the subject of the Offer. If, after reading this Offer Booklet, you have any questions about the Offer, you should contact your stockbroker, accountant or other independent and appropriately licensed professional adviser.

### **3.2 Disclaimer**

No person is authorised to give any information or to make any representations in connection with the Offer which is not contained in this Offer Booklet. Any information or representation not contained in this Offer Booklet may not be relied on as having been authorised by the

Company in connection with the Offer.

### **3.3 Offer is only made in Australia, New Zealand, Hong Kong, Singapore and to Accredited Investors in the United States**

This Offer does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, the Offer (and any Shortfall Offer) is only being made in Australia, New Zealand, Hong Kong and Singapore and the United States (Accredited Investors only).

The distribution of this Offer Booklet in jurisdictions outside Australia, New Zealand, Hong Kong and Singapore and the United States (to Accredited Investors only) may be restricted by law and persons who come into possession of this Offer Booklet should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia, New Zealand, Hong Kong and Singapore and the United States (Accredited Investors only) should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. In particular, this Offer Booklet may not be distributed in any other country except by the Company to Eligible Shareholders in Australia, New Zealand, Hong Kong, Singapore and United States (to Accredited Investors only).

The Offer to New Zealand based Shareholders is made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 and as such the only members of the public to whom the New Shares are offered in New Zealand are those who, at the time of the Offer, are holders of Shares in the Company.

As the ASX does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the securities and trading may differ from securities markets that operate in New Zealand.

### **3.4 Forward-looking statements**

This Offer Booklet contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions and on a number of assumptions regarding future events and actions that, as at the date of this Offer Booklet, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and the Directors and management of the Company.

To the maximum extent permitted by law, none of the Company or any person named in this Offer Booklet or any person involved in the preparation of this Offer Booklet makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any intentions or outcomes expressed or implied in any forward looking statement and disclaim all responsibility and liability for such forward looking statements (including, without limitation, liability for negligence). The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Offer Booklet, except where required by law. You are cautioned not to place undue reliance on any forward looking statement having regard to the fact that the outcome may not be achieved.

Any pro forma financial information (including past performance information) provided in this

Offer Booklet is for information purposes only and is not a forecast of operating results to be expected in any future period. Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Offer Booklet.

### **3.5 Risk factors**

Shareholders should be aware that subscribing for New Shares involves a number of risks. The key risk factors of which Shareholders should be aware are set out in Section 6 of this Offer Booklet. Shareholders should carefully consider the risk factors that affect the Company and the industry in which the Company operates.

### **3.6 Defined terms and time**

Terms and abbreviations used in this Offer Booklet are defined in Section 8 of this Offer Booklet.

All financial amounts shown in this Offer Booklet are expressed in Australian dollars unless otherwise stated.

Notwithstanding any references to the contrary, all references to time in this Offer Booklet are to Sydney, Australia time.

### **3.7 Publicly available information**

The Offer Booklet should be read in conjunction with the Company's continuous disclosure announcements made to the ASX available from the ASX website (at [www.asx.com.au](http://www.asx.com.au) - ASX Code: RCE). The Company may release further announcements after the date of this Offer Booklet which may be relevant to your consideration of the Offer.

### **3.8 Past performance**

Shareholders should note that past performance, including past Share price performance, cannot be relied on as an indicator of, and provides no guidance as to, future Company performance, including future Share performance.

### **3.9 Withdrawal**

The Company reserves the right to withdraw the Offer at any time before the issue of New Shares under the Offer, in which case the Company will refund any Application Monies received (without interest).

## 4. DETAILS OF THE OFFER

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### 4.1 Purpose of the Offer

The purpose of this Offer is to:

- (a) raise capital for:
  - (i) Phase III DFI Registrational Topical Clinical Trial in Indonesia – the catalyst for revenue in 2026;
  - (ii) Commencement of Phase III Acute Bacterial Skin and Skin Structure Infections (ABSSSI) Registrational Topical Clinical Trial in Australia; and
  - (iii) Additional clinical activities, Investigational New Drug Application to the FDA and working capital, and
- (b) recognise Shareholders' ongoing support of the Company and provide the opportunity for Eligible Shareholders to participate in a rights issue.

### 4.2 Entitlement and amount to be raised

The Company is undertaking a pro-rata non-renounceable entitlement issue of one (1) New Share for every six (6) Shares (**Entitlement**) held by Eligible Shareholders registered as at the Record Date at an issue price of \$0.28 (28 cents) per New Share (**Offer**).

Based on the capital structure of the Company as at the Record Date, up to 38,645,269 New Shares (subject to rounding) will be issued pursuant to this Offer to raise up to approximately \$10.8 million (before costs).

All New Shares issued will have the rights attaching to those securities as noted in Section 4.7.

The intended use of funds raised under the Offer is in Section 5.1 of this Offer Booklet.

The Directors may, at any time, decide to withdraw this Offer Booklet and the Offer of New Shares made under it, in which case the Company will return all Application Monies (without interest) in accordance with the Corporations Act.

### 4.3 Issue price

The issue price is \$0.28 (28 cents) for each New Share, payable in full in Australian currency in accordance with the instructions on your personalised Entitlement and Acceptance Form, which is accessible online at <https://investor.automic.com.au>. Payment must be made directly via BPAY® or EFT for Eligible Shareholders ensuring to use the unique reference number provided on your personalised Entitlement and Acceptance Form.

All payments must be received by the Share Registry by no later than 5.00 pm (AEST) on the Closing Date, being Monday, 5 May 2025.

Payment by cheque or cash will not be accepted.

### 4.4 Minimum subscription

There is no minimum subscription in respect of the Offer.

### 4.5 Eligibility to participate in Offer

The Offer is being offered to Eligible Shareholders only. Eligible Shareholders are persons who are registered as a holder of Shares as at the Record Date that have a registered address in Australia, New Zealand, Hong Kong, Singapore and the United States (Accredited Investors only) (**Eligible Shareholders**).

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

The Company has decided that it is unreasonable to make offers under the Offer to Shareholders who have a registered address outside Australia, New Zealand, Hong Kong, Singapore and the United States having regard to the number of such holders in those places, the number and the value of the New Shares that they would be offered, and the costs of complying with the relevant legal and regulatory requirements in those places. The Company reserves the right in its absolute discretion to offer New Shares to a Shareholder with an address in the Company's share register outside Australia, New Zealand, Hong Kong, Singapore and the United States if the Company is satisfied that it is not precluded from lawfully issuing New Shares to that Shareholder either unconditionally or after compliance with conditions which the Directors in their sole discretion regard as acceptable.

Shareholders must note the selling restrictions set out in Section 4.18 of this Offer Booklet.

Shareholders who are not Eligible Shareholders will not be entitled to participate in the Offer or to subscribe for New Shares.

#### **4.6 Optionholders**

Optionholders will not be able to participate in the Offer unless they:

- (a) have become entitled to exercise their existing Options under the terms of their issue and do so, so that they are registered as holders of Shares prior to the Record Date; and
- (b) participate in the Offer as a result of being an Eligible Shareholder and a holder of Shares registered on the register of the Company at the Record Date.

#### **4.7 Rights attaching to Shares**

Shares issued pursuant to the Offer will be fully paid and rank equally with all other issued Shares, including in respect of dividends.

The rights attaching to Shares are set out in the Constitution and are regulated by the Corporations Act, the ASX Listing Rules and general law.

#### **4.8 Non-renounceable offer**

The rights to New Shares are non-renounceable. Accordingly, there will be no trading of rights on the ASX (or any other exchange) and you may not dispose of your rights to subscribe for New Shares to any other party. If you do not take up your Entitlement to New Shares by the Closing Date, the Offer to you will lapse, you will receive no benefit and your interest in the Company may be diluted.

#### **4.9 Acceptance**

Your acceptance of the Offer must be made in accordance with the Entitlement and Acceptance Form.

The number of New Shares to which Eligible Shareholders are entitled (your Entitlement) is shown on your personalised Entitlement and Acceptance Form.

If you do not take up your Entitlement in full, then your percentage holding in the Company will be diluted.

To download your Entitlement and Acceptance Form you have the following 3 choices:

<p><b>I already have an online account with the Automic</b></p>	<p><a href="https://investor.automic.com.au">https://investor.automic.com.au</a></p> <p>Select: "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Terms and Conditions and Entitlement and Acceptance Form.</p> <p>Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p><b>Do not return your Entitlement and Acceptance Form.</b></p>
<p><b>I don't have an online account with Automic – but wish to register for one</b></p>	<p><a href="https://investor.automic.com.au/#/signup">https://investor.automic.com.au/#/signup</a></p> <p>Select Recce Pharmaceuticals Ltd from the dropdown list in the ISSUER field.</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement).</p> <p>Enter your Postcode (Australia) or Country of Residence (Outside Australia).</p> <p>Tick box "I am not a robot", then Next. Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Terms and Conditions and Entitlement and Acceptance Form.</p> <p>Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p><b>Do not return your Entitlement and Acceptance Form.</b></p>
<p><b>I don't have an online account with Automic – but want to use Automic for this Offer only</b></p>	<p><a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a></p> <p>Select Recce Pharmaceuticals Ltd from the dropdown list in the ISSUER field.</p> <p>Enter you holder number SRN / HIN (from your latest Holding Statement).</p> <p>Enter your Postcode (Australia) or Country of Residence (Outside Australia).</p> <p>Tick box "I am not a robot", then Next. Complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Terms and Conditions and Entitlement and Acceptance Form.</p> <p>Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p><b>Do not return your Entitlement and Acceptance Form.</b></p>

You may participate in the Offer as follows:

- (a) if you wish to take up your Entitlement in full and, if you do so, also apply for Additional Shares (refer to Section 4.13 of this Offer Booklet):
  - (i) apply for your full Entitlement for New Shares and the Additional Shares you wish to apply for (being more than your Entitlement as specified on the Entitlement and Acceptance Form). You will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode to access the online application system and follow the instructions provided including making

payment by BPAY® or EFT. You will be deemed to have applied for that number of Additional Shares which in aggregate with your Entitlement is covered in full by your Application Monies. In order to participate in the Shortfall Offer and subscribe for Additional Shares, you must also apply for your Entitlement in full; and

- (ii) arrange payment by BPAY® or EFT as instructed for the appropriate Application Monies for your Entitlement of New Shares plus the number of Additional Shares you have applied for (at \$0.28 (28 cents) per New Share and Additional Share);
- (b) if you wish to take up your Entitlement in full without applying for Additional Shares:
  - (i) apply for your full Entitlement for New Shares. You will need to provide your SRN or HIN and postcode to access the online application system and follow the instructions provided including making payment by BPAY® or EFT; and
  - (ii) arrange payment by BPAY® or EFT as instructed for the appropriate Application Monies for your Entitlement of New Shares you have applied for (at \$0.28 (28 cents) per New Share);
- (c) if you wish to take up part, but not all of your Entitlement:
  - (i) apply for the number of New Shares you wish to subscribe for. You will need to provide your SRN or HIN and postcode to access the online application system and follow the instructions provided including making payment by BPAY® or EFT; and
  - (ii) arrange payment by BPAY® or EFT as instructed for the appropriate Application Monies for the number of New Shares you have applied for (at \$0.28 (28 cents) per New Share); or
- (d) if you do not wish to accept all or part of your Entitlement, you are not obligated to do anything in response to the Offer.

In addition, if you are in the United States, you must complete and return a US Investor Certificate that is available from the Company Secretary by emailing [company.secretary@recce.com.au](mailto:company.secretary@recce.com.au), to confirm, amongst other things, that you are an Accredited Investor in the United States.

Payment by cheque or cash will not be accepted.

The Offer is non-renounceable. Accordingly, no Shareholder may not sell or transfer all or part of their Entitlement.

#### **4.10 Implications of an acceptance**

The payment of any Application Monies by BPAY® or EFT will be taken by the Company to constitute a representation by you that:

- (a) you have received a copy of this Offer Booklet and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;
- (b) such payment constitutes a binding and irrevocable offer to apply for New Shares (plus any Additional Shares) on the terms and conditions set out in this Offer Booklet and/or the Entitlement and Acceptance Form and, once lodged or paid, cannot be withdrawn; and
- (c) you acknowledge that once a payment instruction is given in relation to any Application Monies, the Application may not be varied or withdrawn except as required by law.

#### 4.11 Payment by BPAY® and EFT

For payment by BPAY® or EFT, please follow the instructions on the Entitlement and Acceptance Form. Please note that by paying by BPAY® or EFT:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- (c) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Additional Shares (if any) under the Shortfall Offer, to the extent of the excess.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the Share Registry by no later than 5.00 pm (AEST) on the Closing Date, being Monday, 5 May 2025. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any Application Monies received after 5.00 pm (AEST) on the Closing Date or for more than your final allocation of New Shares (including any Additional Shares) will be refunded (only where the amount to be refunded is \$1.00 or greater). No interest will be paid on any Application Monies received or refunded.

Payment by cheque or cash will not be accepted.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

#### 4.12 Nominees and custodians

Nominees and custodians may not distribute this Offer Booklet, and may not permit any beneficial Shareholder to participate in the Offer, in any country outside Australia, New Zealand and Singapore except, with the consent of the Company, to beneficial Shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Offer. The payment of any Application Monies by BPAY® or EFT by you in accordance with the Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of this provision.

#### 4.13 Shortfall Offer

The Entitlement Offer also comprises a shortfall facility (**Shortfall Offer**) under which Eligible Shareholders who have subscribed for their Entitlement in full may apply for New Shares attributable to Entitlements not taken up by Eligible Shareholders and New Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Offer (**Additional Shares**). Please refer to Section 4.9(a) of this Offer Booklet for further information as to how to apply for Additional Shares.

Any Additional Shares will be limited to the extent that there are sufficient New Shares from Eligible Shareholders who do not take up their full Entitlements or from New Shares that would have been offered to Ineligible Shareholders if they had been entitled to participate in the Offer.

It is possible that there will be few or no Additional Shares available, depending on the level of acceptance of Entitlements by Eligible Shareholders and allocations made by the Company. There is therefore no guarantee that in the event that Additional Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.



The Company's decision as to the number of Additional Shares to be allocated to you will be final and binding. The Company may issue to an Applicant a lesser number of Additional Shares or not proceed with the issuing of all or part of the Additional Shares. If the number of Additional Shares is less than the number applied for, surplus Application Monies will be refunded (only where the amount to be refunded is \$1.00 or greater) without interest.

#### **4.14 Placement of Shortfall**

If there is a shortfall of Entitlements and/or Additional Shares after completion of the Entitlement Offer and the Shortfall Offer (**Shortfall**), the Company reserves the right to place any Shortfall with any professional or sophisticated investors who may elect to subscribe for New Shares. Any Shortfall must be issued within 3 months of the Closing Date and at a price per New Share that is no less than the Issue Price.

The Directors reserve the right to issue any Shortfall at their discretion, subject to the ASX Listing Rules and Corporations Act.

#### **4.15 ASX Quotation**

Application for Official Quotation of the Shares offered pursuant to this Offer Booklet will be made in accordance with the timetable set out in Section 1.2 of this Offer Booklet.

The fact that ASX may grant Official Quotation of the Shares is not to be taken in any way as an indication of the merits of the Offer or an interest in the Company.

#### **4.16 Allotment**

Shares issued pursuant to the Offer will be allotted in accordance with the ASX Listing Rules, Corporations Act and timetable set out in Section 1.2 of this Offer Booklet.

Additional Shares issued will be allotted on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus Application Monies will be refunded (only where the amount to be refunded is \$1.00 or greater) without interest as soon as practicable after the closing date of the Offer.

Pending the allotment and issue of the Shares or payment of refunds under this Offer Booklet, all Application Monies will be held by the Company in trust for the Investor in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Investor waives the right to claim interest.

Holding statements for New Shares and the Additional Shares will be mailed in accordance with the ASX Listing Rules.

#### **4.17 Offer Booklet and the Corporations Act**

This Offer Booklet is issued pursuant to section 708AA of the Corporations Act as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 without disclosure to any person and under any part (including under Part 6D.2) of the Corporations Act.

Accordingly, neither this Offer Booklet nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC and no prospectus for the Offer will be prepared. In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide shareholders with a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Booklet is significantly less than the level of disclosure required in, and what you would ordinarily expect in, a prospectus.

In accordance with the conditions imposed on the Company by section 708AA of the Corporations Act, the Company provided ASX with a notice that complied with the requirements of section 708AA(7) on 10 April 2025. The notice was required to, amongst other things:

- (a) set out information that had been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that Investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
  - (i) assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (ii) the rights and liabilities attaching to the Shares offer under this Offer Booklet; and
- (b) state the potential effect of the issue of the New Shares under this Offer Booklet on the control of the Company and the consequences of that effect.

#### **4.18 Overseas Shareholders**

This Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia.

This Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Offer, the Offer Booklet or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia.

The distribution of this Offer Booklet (including an electronic copy) outside Australia may be restricted by law. If you come into possession of this Offer Booklet, you should observe such restrictions, including those set forth below. Any non-compliance with these restrictions could contravene applicable securities laws.

##### **New Zealand**

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the Offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Offer Booklet is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

##### **Hong Kong**

**WARNING:** This Offer Booklet may be distributed in Hong Kong only to (i) not more than 50 existing Shareholders and (ii) any other Shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This Offer Booklet may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient’s consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this Offer Booklet, you should obtain independent professional advice.

This Offer Booklet has not been reviewed by any Hong Kong regulatory authority. In particular, this Offer Booklet has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

### **Singapore**

This Offer Booklet and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Offer Booklet and any other document relating to the New Shares may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

This Offer Booklet has been given to you on the basis that you are an existing holder of the Company’s shares. If you are not such a Shareholder, please return this Offer Booklet immediately. You may not forward or circulate this Offer Booklet to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to Shareholders who acquire New Shares. As such, Shareholders are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### **United States**

The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The Offer is being made in the United States only to a limited number of Shareholders who are “accredited investors” (as defined in Rule 501(a) under the US Securities Act). In order to participate in the Offer, a US Shareholder must sign and return a US investor certificate, that is available from the Company Secretary by emailing [company.secretary@recce.com.au](mailto:company.secretary@recce.com.au), to confirm, amongst other things, that the US Shareholder is an “accredited investor”.

Ineligible Shareholders are not entitled to participate in the Offer.

## **4.19 Enquiries**

If you have any questions about whether to accept the Offer, please consult your financial adviser, accountant, or other professional adviser.

If you have any questions in relation to how to participate in the Offer, please contact the Share Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) between 8:30am and 7:00pm (AEST), Monday to Friday (excluding public holidays).

## 5. PURPOSE AND EFFECT OF THE OFFER

### 5.1 Use of funds raised

Completion of the Offer (assuming it is fully subscribed) will result in an increase in cash at hand of the Company of approximately \$10.8 million (before the payment of the costs associated with the Offer).

The Company intends to apply the funds raised under the Offer and the proceeds of the Placement (approximately \$15.8 million in total before costs, assuming it is fully subscribed) for the following activities:

- (a) A\$5.6 million – Phase III Diabetic Foot Infections (DFI) Registrational Topical Clinical Trial in Indonesia;
- (b) A\$4.6 million – Phase III Acute Bacterial Skin and Skin Structure Infections (ABSSSI) Registrational Topical Clinical Trial in Australia;
- (c) A\$2.5 million – US Department of Defense Burn Wound Program;
- (d) A\$2.0 million – Activities enabling Investigational New Drug application to FDA & the Indonesia FDA (BPOM); and
- (e) A\$1.1 million – general working capital (operational costs delivering the above activities) and offer costs.

The above statement is a statement of current intentions as at the date of this Offer Booklet. Intervening events and new circumstances may affect the manner in which the funds are applied. The Board reserves the right to alter the way funds are applied at its discretion.

### 5.2 Effect of the Offer

Assuming the Offer is fully subscribed, the principal effect of the Offer will be to:

- (a) increase the cash reserves by up to approximately \$10.8 million immediately after completion of the Offer and prior to deducting the estimated expenses of the Offer; and
- (b) increase the total number of Shares on issue from 249,728,760 Shares (which includes the Shares issued pursuant to the Placement) by up to approximately 38,645,269 Shares (subject to rounding), such that there will be a maximum of 288,374,029 Shares on issue following completion of the Offer.

Please see Section 5.3 of this Offer Booklet for further details.

### 5.3 Effect on Share capital structure

The effect of the Offer on the Share capital structure of the Company, assuming all New Shares offered pursuant to the Offer are issued and no Options are exercised, is set out below.

Shares	Number
Shares on issue as at date of Offer Booklet	249,728,760 <sup>(a)</sup>
New Shares offered pursuant to the Offer (subject to rounding)	38,645,269
<b>Total Shares on issue after completion of the Offer</b>	<b>288,374,029</b>

*Note: (a) This includes the Placement Shares issued in connection with the Placement.*

## 5.4 Possible dilutive effect

The dilutionary effect of the Offer on your shareholding will depend on whether you are an Eligible Shareholder and, if so, whether you elect to subscribe for some or all of your Entitlement.

If all Eligible Shareholders take up all of their Entitlements under the Offer, Eligible Shareholders will hold the same percentage interest in the Company as they did immediately prior to completion of the Offer.

However, to the extent that any Shareholder fails to take up their full Entitlement to New Shares under the Offer, or is an Ineligible Shareholder that is unable to participate in the Offer, that Shareholder's percentage holding in the Company will be diluted.

Please refer to Section 5.5 of this Offer Booklet for detail of the effect of the Offer on voting power in the Company.

## 5.5 Effect of Offer on Voting Power and Control in the Company

As the acquisition of Shares under the Offer and Shortfall Offer does not satisfy the requirements of exception 10 in section 611 of the Corporations Act, no person will be entitled to acquire New Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person's, Voting Power in the Company increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless another exception to the restrictions contained in Chapter 6 of the Corporations Act applies.

Details of the control implications are set out below.

Shareholders should note that if they do not participate in the Offer then, following completion of the Offer, their Voting Power could be diluted (as compared to their Voting Power at the Record Date). Further, the impact of both the Offer and the Placement may result in a dilution of their Voting Power of up to approximately 20%. Examples of how the dilution may impact Shareholders are set out below:

Holder	Record Date		Entitlement	Post-Offer and Placement	
	Shares	%	Shares	Shares	%
Shareholder 1	18,000,000	7.76%	3,000,000	18,000,000	6.24%
Shareholder 2	13,500,000	5.82%	2,250,000	13,500,000	4.68%
Shareholder 3	9,000,000	3.88%	1,500,000	9,000,000	3.12%
Shareholder 4	4,500,000	1.94%	750,000	4,500,000	1.56%
<b>Total</b>	<b>231,871,617</b>	<b>100%</b>	<b>38,645,269</b>	<b>288,374,029</b>	<b>100%</b>

(a) *The dilutionary effect shown in the table is the maximum percentage on the assumption that the Offer is fully subscribed or that any Entitlements not accepted are placed under the Shortfall Offer. If not all Entitlements are accepted and some or all of the resulting Shortfall is not subsequently placed the dilution effect for each Shareholder not accepting their Entitlement will be a lesser percentage.*

Note:

The information in this Section 5.5 is the Company's estimate only, based on the information available to it. Actual outcomes may vary.

## 5.6 Details of substantial holders

As at the Record Date, the Company has the following substantial Shareholders:

Substantial Shareholder <sup>(a)</sup>	As at Record Date	
	Shares	%
Graham John Hamilton Melrose and Olga Mary Melrose	38,428,311	16.57%
Macquarie Group Limited	12,242,076	5.28%

Note: (a) Based on the substantial holder notices received by the Company and released to the ASX.

Substantial Shareholder	On completion of Offer and Placement <sup>(a)</sup>	
	Shares	%
Graham John Hamilton Melrose and Olga Mary Melrose	44,833,029	15.55%
Macquarie Group Limited	14,282,422	4.95%

Note: (a) This assumes that each Substantial Shareholder (as at the Record Date) subscribes for their full Entitlements, they do not subscribe for Additional Shares and the Offer is fully subscribed. This information is for illustrative purposes only. Actual outcomes may vary.

## 6. RISK FACTORS

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### 6.1 Introduction

An investment in the Company is not risk free and should be regarded as speculative.

There are specific risks which relate directly to the Company's activities. In addition, there are other general risks, many of which are beyond the control of the Company and the Directors.

The risks identified in this Section, or other risk factors not identified, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed and does not take into account your individual circumstances or the individual circumstances of Shareholders.

The Directors strongly recommend Shareholders consider the risk factors described below, together with information contained elsewhere in this Offer Booklet, and consult with their professional advisers before deciding whether to apply for Shares under this Offer Booklet.

### 6.2 Specific risks

#### (a) Research and development

The Company can make no representation that any of its research into or development of its technologies or further development of the Company's antibiotics will be successful or that they will be developed into products that are commercially exploitable. There are many risks inherent in the development of pharmaceutical products, particularly where the products are in the early stages of development. Projects can be delayed or fail to demonstrate any benefit, or research may cease to be viable for a range of scientific and commercial reasons.

#### (b) Changes in laws and regulations

The operation of the Company's business in the pharmaceutical industry is governed by a variety of laws, regulations and guidelines. While to the knowledge of management, the Company is currently in compliance with all current laws, changes to laws and regulations due to matters beyond the control of the Company may cause adverse effects to its operations. The introduction of new legislation or amendments to existing legislation by governments, or the respective interpretation of the legal requirements in any of the legal jurisdictions which govern the Company's operations or contractual obligations, could impact adversely on the assets, operations and, ultimately, the financial position and financial performance of the Company and its Shares. In addition there is a risk that legal action may be taken against the Company in relation to commercial, legal, regulatory or other matters.

#### (c) Competition

The pharmaceutical industry is intensely competitive, and the development of suitable antibiotics is very difficult and demanding, even more when this competition is against parties who may have more resources than the Company. As a result, there is the risk the Company may be beaten to the market by one or more competitors.

#### (d) Intellectual property

The Company's ability to leverage its innovation and expertise depends upon its ability to protect its intellectual property and any improvements to it. That intellectual property may not be capable of being legally protected, it may be the subject of unauthorised disclosure or be unlawfully infringed, and the Company may incur substantial costs in

asserting or defending its intellectual property rights. Any failure to protect the Company's intellectual property, unauthorised disclosure or unlawfully infringed could enable competitors to develop generic products or use the Company's proprietary information to develop other products that compete with the Company's products or cause other material adverse effects upon the Company's business, results of operations and financial condition.

**(e) Risk of delay and continuity of operations**

The Company may experience delays in achieving some or all of its milestones, including but not limited to product development, obtaining regulatory approvals, or delays in sales of licensing. The Company is also dependent on, amongst other things, its technology, key personnel and IT systems. Any disruption or delay to any key inputs could impact adversely on the Company.

**(f) Research & Development Grant (Commonwealth)**

The Company is eligible each year for an R&D Tax Incentive refund. The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 43.5% of eligible expenditure on research and development. There is no guarantee that this program will continue or that the eligibility criteria will not change. Refunds are subject to audit by the Australian Tax Office and AusIndustry which may result in a requirement for repayment in certain circumstances.

**(g) Key personnel**

The Company depends on the talent and experience of its personnel. There may be a negative impact on the Company if any of its key personnel leave. It may be difficult to replace them, or to do so in a timely manner or at comparable expense. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

The Company's ability to attract and retain personnel will have a direct impact on its ability to deliver its commercialisation and commitments. Additionally, increases in recruitment, wages and contractor costs may adversely impact the financial performance of the Company.

**(h) Product liability and uninsured risks**

The Company is exposed to potential product liability risks which are inherent in the research and development, manufacturing and marketing and use of its technology or products developed. Whilst the Company has in place a level of insurance suitable for its current business undertakings, the Company may not be able to maintain insurance for product or service liability on reasonable terms in the future and, in addition, the Company's insurance may not be sufficient to cover large claims, or the insurer could disclaim coverage on claims. Although the Company endeavours to work to rigorous standards there is still the potential for the technology or developed products to contain defects which may result in failures. These defects or problems could result in the loss of or delay in generating revenue, loss of market share, failure to achieve market acceptance, diversion of development resources, and injury to the Company's reputation or increased insurance costs.

**(i) Foreign exchange rate fluctuation**

The expenditure of the Company is and will be in Australian and other various foreign currencies, including the US dollar. This exposes the Company to fluctuations in exchange rates, which is beyond the Company's control. This could adversely impact the profitability of the Company's foreign operations.



## 6.3 General risks

### (a) General market and share price risks

There are general risks associated with any investment in the share market. The price of Shares may increase or decrease due to a number of factors. Those factors include fluctuations in domestic or global financial markets and general economic conditions, including interest rates, inflation rates, exchange rates, commodity and oil prices, changes to government fiscal, monetary or regulatory policies (including the imposition of tariffs), legislation or regulation, the removal or inclusion of the Company from market indices, and the nature of markets in which the Company operates.

### (b) Tax and accounting

Australian accounting standards and tax laws (including GST and stamp duty taxes), or the way they are interpreted, are subject to change from time to time, which may impact the Company's financial position or performance.

### (c) Dividends

There are a range of factors that determine the payment of dividends on Shares. These include the profitability of the business, its cash reserves, future capital requirements and obligations under debt facilities. The Board will determine any future dividend levels based upon its operating results and financial standing at the time. There is no guarantee that any dividend will be paid by the Company.

### (d) Litigation

Legal proceedings and claims may arise from time to time in the ordinary course of the Company's business and may result in high legal costs, adverse monetary judgments and/or damage to the Company's reputation which could have an adverse impact on the Company's financial position or performance and the price of its shares.

### (e) Forward-looking information

The forward-looking statements, opinions and estimates provided in this document rely on various contingencies and assumptions. Various factors and risks, both known and unknown, many of which are outside the control of the Company, may impact upon the performance of the Company and cause actual performance to vary significantly from expected results. There is no guarantee that the Company will achieve its stated objectives or that forward-looking statements or forecasts will prove to be accurate.

### (f) Additional requirements for capital

There is no guarantee that the Offer will be fully or even partially subscribed, accordingly, the Company may not receive all, or may only receive a portion, of the total amount of funds it intends to raise under the Offer. As a result, the Company may raise less than the target of \$10.8 million under the Offer, which could impact its financial position and may require it to take other steps to raise capital. The extent of any Shortfall will depend on the level of participation by Eligible Shareholders which is influenced by factors beyond the Company's control and Shareholders should consider this when evaluating the Offer and the proposed use of funds outlined in this Offer Booklet.

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations

and may be prevented from progressing the commercialisation of its technology. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(g) **Speculative investment**

The New Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Shareholders should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Offer Booklet.

**6.4 Other risks**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by Shareholders. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Offer Booklet.

For further information in relation to other risks which might affect the Company, please refer to the Company's 2024 Annual Report announced to the market on 30 August 2024.

## 7. ADDITIONAL INFORMATION

### 7.1 Continuous disclosure obligations

The Company is listed on the ASX and its Shares are quoted on the ASX under the code RCE.

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports. The Company is required to disclose to ASX any information of which it is or becomes aware of concerning the Company and which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

This Offer Booklet is issued pursuant to section 708AA of the Corporations Act without disclosure to any person or under any part (including under Part 6D.2) of the Corporations Act.

This Offer Booklet is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus or other disclosure document that is required to satisfy the Corporations Act. Shareholders should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

All announcements made by the Company are available from its website <https://www.recce.com.au/company-announcements/> or the ASX (at [www.asx.com.au](http://www.asx.com.au) – ASX Code: RCE).

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of the ASX Listing Rules as applicable from time to time throughout the three months before the issue of this Offer Booklet which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market operated by ASX.

### 7.2 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last closing market sale prices of the Shares on ASX during the three months immediately preceding the announcement of the Offer on 10 April 2025 and the respective dates of those sales are as follows:

	Share Price	Date
Highest	\$0.490	Wednesday, 22 January 2025
Lowest	\$0.320	Tuesday, 11 March 2025
Last	\$0.325	Wednesday, 9 April 2025

### 7.3 Interests of Directors

The interests of the Directors held either directly or through their controlled entities, in the securities of the Company as at the date of this Offer Booklet are as follows:

Director	Shares	Options	Entitlement
Dr John Prendergast	306,819	4,825,000	51,136

Director	Shares	Options	Entitlement
Mr James Graham	6,765,362	5,250,000	1,127,560
Ms Michele Dilizia	2,707,080	3,100,000	451,180
Dr Justin Ward	301,444	1,600,000	50,240
Dr Alan Dunton	126,819	3,375,000	21,136
Mr Alistair McKeough	25,961	2,125,000	4,326

As at the date of this Offer Booklet, the Directors who are Eligible Shareholders intend to participate in the Offer.

#### **7.4 Financial forecasts**

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

#### **7.5 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship**

The Company currently operates an electronic issuer-sponsored register and an electronic CHES sub-register. The two sub-registers together will comprise the Company's register of Shares.

The Company will not issue certificates for Shares. Investors who are allotted Shares under this Offer Booklet will be provided with a transaction confirmation statement which sets out the number of Shares allotted to the Investor. Investors who elect to hold Shares on the issuer-sponsored sub-register will be provided with a holding statement (similar to a bank account statement) which sets out the number of Shares allotted to the Shareholder under this Offer Booklet. For Investors who elect to hold their Shares on the CHES sub-register, the Company will issue an advice that sets out the number of the Shares allotted to the Investor under this Offer Booklet. At the end of the month of allotment, CHES, acting on behalf of the Company, will provide those Shareholders with a holding statement that confirms the number of Shares held and any transactions during that month.

A holding statement (whether issued by CHES or the Company) will also provide details of the applicable Holder Identification Number in case of a holding on the CHES sub-register or Securityholder Reference Number in case of a holding on the issuer-sponsored sub-register. Following distribution of these initial holding statements, a holding statement will also be provided to each Shareholder at the end of any subsequent month during which the balance of that Shareholder's holding of securities in the Company changes.

A Shareholder may request a holding statement at any other time. However, a charge may be imposed by the Share Registry for additional statements.

#### **7.6 Privacy Act**

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Share Registry). The Company collects, holds and will use that information to assess your Application, service your needs as a holder of equity securities in the Company, facilitate distribution of payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or the Share Registry if you wish to do so on the contact numbers set out in this Offer Booklet.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Application for Shares, the Company may not be able to accept or process your Application.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application.

#### **7.7 Rights issue exception not available**

No nominee has been appointed for Ineligible Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in Item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of their Entitlement, they must have regard to section 606 of the Corporations Act. Eligible Shareholders who may be at risk of exceeding the 20% Voting Power threshold in section 606 as a result of acceptance of their Entitlement or subscribing for Additional Shares pursuant to the Shortfall Offer should seek professional advice before participating in the Offer.

#### **7.8 Litigation**

Except as previously disclosed to ASX, so far as the Company is aware there are no legal or arbitration proceedings active or threatened against, or being brought by, the Company that are likely to have a material effect on the Company's financial position.

#### **7.9 No cooling-off rights**

Cooling-off rights do not apply to an investment in New Shares. You cannot, in most circumstances, withdraw your Application once it has been accepted.

#### **7.10 Alteration of terms**

The Company reserves the right, at its discretion, to vary all or part of the Offer at any time, subject to the Corporations Act and ASX Listing Rules and any other law or regulation to which the Company is subject.

## 8. DEFINITIONS

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**\$ or Dollars** means dollars in Australian currency (unless otherwise stated).

**Accredited Investor** has the meaning given to it in Rule 501(a) under the US Securities Act.

**Additional Shares** has the meaning given to that term in Section 4.13 of this Offer Booklet.

**AEST** means Australian Eastern Standard Time.

**Applicant** means an Eligible Shareholder that has submitted an Application.

**Application** means an application for New Shares or Additional Shares pursuant to this Offer Booklet.

**Application Monies** means monies received by the Company from Applicants with respect to the Entitlement and Acceptance Form.

**ASIC** means the Australian Securities and Investments Commission.

**ASTC** means ASX Settlement Pty Ltd ACN 008 504 532.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors unless the context indicates otherwise.

**CHESS** means Clearing House Electronic Sub-register System of ASTC.

**Closing Date** means 5.00 pm (AEST) on the date specified in the timetable set out at Section 1.2 of this Offer Booklet or such other date as may be determined by the Directors.

**Company** means Recce Pharmaceuticals Limited ACN 124 849 065.

**Constitution** means the constitution of the Company as at the date of this Offer Booklet.

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended.

**Directors** means the directors of the Company as at the date of this Offer Booklet.

**EFT** means Electronic Funds Transfer.

**Eligible Shareholder** has the meaning given to that term in Section 4.5 of this Offer Booklet.

**Entitlement** means the non-renounceable entitlement for Eligible Shareholders to subscribe for New Shares on the basis of one (1) New Share for every six (6) Shares held on the Record Date.

**Entitlement and Acceptance Form** means the entitlement and acceptance form accompanying this Offer Booklet.

**Ineligible Shareholders** means any Shareholder who is not an Eligible Shareholder, unless the Company is satisfied that it is not precluded from lawfully issuing New Shares to that Shareholder either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

**Investor** means an Eligible Shareholder participating in the Offer.

**Issue Price** means \$0.28 (28 cents) per New Share.

**New Share** means a new fully paid Share in the capital of the Company to be issued pursuant to the Offer or Shortfall Offer.

**Offer** means the pro-rata non-renounceable entitlement offer of one (1) New Share for every six (6) Shares held by those Eligible Shareholders registered at the Record Date at the Issue Price.

**Offer Booklet** means this document dated Tuesday, 22 April 2025 under which the Offer is made, and includes any amended or replacement document.

**Official Quotation** means official quotation on ASX.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Placement** means the placement undertaken by the Company as announced on 10 April 2025 under which the Placement Shares were issued on or around 17 April 2025 to an Australian-based private investor to raise \$5 million (before costs) in accordance with section 708(8) of the Corporations Act.

**Placement Shares** means 17,857,143 Shares issued pursuant to the Placement.

**Record Date** means 7.00 pm (AEST) on the date specified in the timetable set out at Section 1.2 this Offer Booklet.

**Section** means a section of this Offer Booklet.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Automic Pty Ltd ACN 152 260 814.

**Shortfall** means the extent to which Eligible Shareholders do not subscribe for New Shares (including Additional Shares) pursuant to the Offer.

**Shortfall Offer** means the entitlement offer to Eligible Shareholders to subscribe for Additional Shares in excess of their Entitlement in accordance with Section 4.13 of this Offer Booklet.

**US and United States** means the United States of America.

**US Securities Act** means the *United States Securities Act of 1933*, as amended.

**Voting Power** has the meaning given to that term in the Corporations Act.

## 9. CORPORATE DIRECTORY

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### Directors

Dr John Prendergast (Executive Chairman)

Mr James Graham (Managing Director and Chief Executive Officer)

Ms Michele Dilizia (Executive Director and Chief Scientific Officer)

Dr Justin Ward (Executive Director and Principal Quality Chemist)

Dr Alan Dunton (Non-Executive Director)

Mr Alistair Mc Keough (Non-Executive Director)

### Company Secretary

Ms Maggie Niewidok

### Registered Office

Suite 10  
3 Brodie Hall Drive  
Bentley WA 6102

Tel: +61 8 9362 9860

Website: [www.recce.com.au](http://www.recce.com.au)

### ASX Code

RCE

### Share Registry

Automic Pty Ltd  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Tel: 1300 288 664 (within Australia)  
+61 2 9698 5414 (outside Australia)

Website: [www.automicgroup.com.au](http://www.automicgroup.com.au)



[EntityRegistrationDetailsLine1Envelope]  
[EntityRegistrationDetailsLine2Envelope]  
[EntityRegistrationDetailsLine3Envelope]  
[EntityRegistrationDetailsLine4Envelope]  
[EntityRegistrationDetailsLine5Envelope]  
[EntityRegistrationDetailsLine6Envelope]

Holder Number:  
[HolderNumberMasked]

Shares held as at the Record Date at  
7.00pm (AEST) on 16 April 2025  
[CumBalance]

## ENTITLEMENT AND ACCEPTANCE FORM

**OFFER CLOSES 5.00PM (AEST) ON 5 MAY 2025 (SUBJECT TO CHANGE WITHOUT NOTICE)**

On 10 April 2025, Recce Pharmaceuticals Ltd (the **Company**) announced a pro-rata non-renounceable entitlement offer of one (1) New Share for every six (6) Shares held by Eligible Shareholders registered at the Record Date at an issue price of \$0.28 per New Share to raise up to approximately \$10.8 million (before costs) (**Offer**).

The Offer Booklet dated 22 April 2025 contains important information about the Offer and you should read it carefully before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet. If you do not understand the information provided in the Offer Booklet or you are in doubt as to how you should proceed, you should contact your financial or other professional adviser. Other than as defined in this Entitlement and Acceptance Form, capitalised terms have the same meaning as defined in the Offer Booklet.

### 1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount (A\$0.28 per New Share)	Number of New Shares Entitled
Full Entitlement	[EntPayable]	[Entitlement]

### 2 APPLICATION FOR ADDITIONAL SHARES

If you have taken up your full Entitlement, you are eligible to apply for Additional Shares. To apply for Additional Shares, please make payment for the total number of New Shares you wish to apply for, including both Entitlement and Additional Shares.

### 3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Entitlement or Acceptance Form.

#### Option A – BPAY



**Biller Code:** [BPayBillerCd]

**Ref:** [BPayCRN]

Mobile & Internet Banking – BPAY®  
Make this payment from your cheque or savings account.

**Note:** Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new securities electronically.

#### Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

**Account name:** Automic Pty Ltd  
**Account BSB:** [CreditAccountBsb]  
**Account number:** [CreditAccountNumber]  
**Swift Code:** WPACAU2S

**Your unique entitlement reference number:**  
[HolderId]-[CorporateActionID]-[CompanyASXCode]

**IMPORTANT:** You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new securities subsequently not issued.

### 4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

**We encourage you to elect to receive shareholder communications electronically to:**

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper

**SCAN THE QR CODE TO VISIT  
[INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) AND  
UPDATE YOUR COMMUNICATION  
PREFERENCE**



# INSTRUCTIONS FOR COMPLETING THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia, New Zealand, Hong Kong, Singapore and who are Accredited Investors in the United States (**Eligible Shareholders**).

## ACCEPTANCE OF OFFER

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of new securities acquired by you and agree to be bound by the Constitution of the Company.

### 1 Acceptance of full or partial Entitlement

If you wish to accept your full Entitlement:

- make payment by BPAY or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form and
- make payment by BPAY or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

### 2 Application for Additional Shares

If you accept your full Entitlement and wish to apply for Additional Shares in excess of your Entitlement:

- make payment by BPAY or EFT for the total payment amount of your full Entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Your application for Additional Shares may not be successful (wholly or partially). The decision in relation to the number of Additional Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any Application Monies received and returned.

### 3 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the losing Date and time. Payment must be received by the Share Registry by 5.00pm (AEST) on Monday, 5 May 2025.

By making payment of Application Monies, you certify that you wish to apply for New Shares under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY reference number or unique entitlement reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY reference number or unique entitlement reference number correctly, Automic Group may be unable to allocate or refund your payment. If you need assistance, please contact Automic Group.

**Payment by BPAY:** You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking use your CRN on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique entitlement reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly and received by the Share Registry by 5:00pm (AEST) on Monday, 5 May 2025, including taking into account any delay that may occur as a result of payments being made after 5:00pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY or EFT. Your BPAY reference number or unique entitlement reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

### 4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Sydney time), Monday to Friday or email [corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au).

22 April 2025

Dear Shareholder

# **NOTICE TO ELIGIBLE SHAREHOLDERS OF PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER**

On 10 April 2025, Recce Pharmaceuticals Ltd (**Recce** or the **Company**) announced a pro-rata non-renounceable entitlement offer of one (1) new share for every six (6) existing fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders at an issue price of \$0.28 per new share (**New Share**) to raise up to approximately \$10.8 million (before costs) (**Offer**). The Offer is open to Recce shareholders who are registered holders of Shares at 7:00pm (AEST) on Wednesday, 16 April 2025 (**Record Date**) and who have a registered address in Australia, New Zealand, Hong Kong, Singapore and who are Accredited Investors in the United States (**Eligible Shareholders**).

This letter is to notify you that the Offer is now open and contains information on how to access the Offer Booklet and your personalised Entitlement and Acceptance Form. The Company will not be printing and dispatching hard copies of the Offer Booklet or Entitlement and Acceptance Forms. Instead, an electronic copy of the Offer Booklet and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://investor.automic.com.au>

Shareholders should read the Offer Booklet in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online facility.

To download the Offer Booklet and your Entitlement and Acceptance Form you have the following 3 choices:

<p><b>I already have an online account with Automic</b></p>	<p><a href="https://investor.automic.com.au">https://investor.automic.com.au</a></p> <p>Select: "Existing Users Sign In".</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p><b>Do not return your Entitlement and Acceptance Form.</b></p>
<p><b>I don't have an online account with Automic – but wish to register for one</b></p>	<p><a href="https://investor.automic.com.au/#/signup">https://investor.automic.com.au/#/signup</a></p> <p>Select: Recce Pharmaceuticals Ltd from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then complete prompts.</p> <p>Once you have successfully signed in, click on "Documents and Statements".</p> <p>Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.</p> <p><b>Do not return your Entitlement and Acceptance Form.</b></p>
<p><b>I don't have an online account with Automic – but want to use Automic for this Offer only</b></p>	<p><a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a></p> <p>Select: Recce Pharmaceuticals Ltd from the dropdown list in the ISSUER field.</p> <p>Enter your holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.</p>

Once you have successfully signed in, click on “Documents and Statements”.

Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form.

**Do not return your Entitlement and Acceptance Form.**

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the Offer Booklet and your Entitlement and Acceptance Form – initially by calling Automic Group on 1300 288 664 or emailing [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au) and asking them to mail a paper copy of the Offer Booklet and your Entitlement and Acceptance Form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To apply under the Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For New Zealand, Hong Kong, Singapore and US (Accredited Investors only) shareholders please follow the instructions on your Entitlement and Acceptance Form to make payment via Electronic Funds Transfer (EFT).

*This notice does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.*

The Offer Booklet has also been given to ASX and is available to view on the ASX website and Recce website at <https://www.recce.com.au/>. Further details regarding the Offer have also been announced to the ASX and are available on ASX’s website.

**The Offer closes at 5:00 pm (AEST time) on Monday, 5 May 2025.**

Action	Date <sup>(a)</sup>
Announcement of Offer	Thursday, 10 April 2025
Lodgement of Appendix 3B	Thursday, 10 April 2025
Trading on ex basis	Tuesday, 15 April 2025
Record Date for Offer and determining Entitlements (7:00pm AEST)	Wednesday, 16 April 2025
Offer Opening Date	Tuesday, 22 April 2025
Dispatch of Entitlement Offer documentation to Shareholders	Tuesday, 22 April 2025
Last day to extend Closing Date	Wednesday, 30 April 2025
Closing Date (5:00pm AEST)	Monday, 5 May 2025
Shares quoted on a deferred settlement basis	Tuesday, 6 May 2025
Announcement of results of the Offer	Thursday, 8 May 2025
Issue date of New Shares	Thursday, 8 May 2025
Commencement of trading of New Shares	Friday, 9 May 2025
Last date to issue remaining Shortfall shares (if any)	Tuesday, 5 August 2025

*Note: (a) These dates are indicative only and subject to change. Recce reserves the right to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw, reduce or increase the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.*

If you have any query or question about the Offer, please contact the Share Registry on 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (AEST) Monday to Friday or by email at [hello@automicgroup.com](mailto:hello@automicgroup.com).

Yours faithfully

**Ms Maggie Niewidok**  
Company Secretary  
Recce Pharmaceuticals Ltd