Quarterly Activities Report
for the period ending 31 March 2025

Neurotech International Limited (ASX: NTI) ("Neurotech" or "the Company"), a clinical-stage biopharmaceutical company focused on paediatric neurological disorders, is pleased to present its activities report for the quarter ended 31 March 2025 (Q3 FY2025), together with its Appendix 4C Quarterly Cash Flow Report.

CLINICAL UPDATES

Rett Syndrome

European Commission grants NTI164 Orphan Drug Designation for Rett Syndrome

In March 2025, the European Commission granted Neurotech Orphan Drug Designation ("ODD") for its lead drug candidate, NTI164, for the treatment of Rett Syndrome, a rare neurodevelopmental disorder predominantly affecting girls.

Under the ODD framework, Neurotech may benefit from key development incentives for NTI164 in relation to Rett Syndrome, including:

- Ten years of market exclusivity in the EU, subject to obtaining marketing authorisation.
- Reduced regulatory fees.
- Access to EU research funding.
- Dedicated protocol assistance from the European Medicines Agency ("EMA").

This follows a positive recommendation previously provided by the EMA's Committee for Orphan Medicinal Products in February 2025. Together with a similar orphan drug designation previously granted by the US FDA in November 2024, this positions NTI164 strongly for clinical and regulatory advancement in both the US and Europe.

Autism Spectrum Disorder (ASD)

Phase I/II Autism Clinical Trial Published in Leading Scientific Journal

Results from the Phase I/II clinical trial of NTI164 in Autism Spectrum Disorder ("ASD") were published in the scientific journal *Advances in Complementary and Alternative Medicine ("ACAM")* during the quarter.

The publication, led by Principal Investigator Professor Michael Fahey from Monash Medical Centre, details findings from the open-label study assessing the safety and efficacy of NTI164. The trial involved 14 children and young people with ASD, treated daily over a four-week period. The primary endpoint evaluated was the safety and tolerance of NTI164.

Key conclusions from the publication highlighted that NTI164 was safe, well-tolerated, and showed significant efficacy in reducing disruptive behaviours and anxiety among paediatric patients with ASD and associated comorbidities. As at 24 March 2025, 11 patients from the original cohort continued active treatment with NTI164, surpassing 150 weeks of therapy.

This peer-reviewed publication was further validation for Neurotech's novel cannabinoid-based treatment approach, supporting the ongoing development of NTI164 across multiple neurological conditions.

The full publication can be accessed via the following link:
https://crimsonpublishers.com/acam/pdf/ACAM.000693.pdf

CORPORATE ACTIVITY

Development agreement with RH Pharma

Neurotech signed a binding Development Agreement during the quarter with RH Pharma Dooel Skopje ("RH Farma"), a subsidiary of European Cannabis Company ("ECC"), a European leader in the development and scale-up of cannabis-based products for pharmaceutical applications.

The agreement will see Neurotech harness ECC's advanced capabilities in product development, manufacturing, and scale up to meet the increasing global demand for high-quality cannabis-derived pharmaceuticals.

RH Pharma will undertake a controlled recombination process of highly purified cannabinoids from standard cannabis strains under Good Manufacturing Practice ("GMP"), and relevant other pharmaceutical standards, into a broad-spectrum cannabinoid drug product reflecting Neurotech's compositional standards, and that meets global regulatory standards.

The partnership allows both companies to leverage their expertise to deliver consistent, high-performing products to international markets. The Development Agreement will enable Neurotech to expand into new markets while ensuring production at the highest pharmaceutical standards.

Commencement of Managing Director & CEO

As of 1 February 2025, the Company welcomed the commencement of Dr Anthony Filippis as Managing Director and CEO of Neurotech.

The appointment followed an extensive search of potential candidates for the role. With 25 years' biotech experience, Anthony is an internationally proven senior business leader with a deep understanding and knowledge of the biotech industry and capital markets. Anthony is a transaction-focused deal maker, having led and completed several partnering (in and out-licensing).

Resignation of Executive Director

Subsequent to the end of the quarter, it was announced that Dr Thomas Duthy provided notice of his resignation as an Executive Director of the Company to pursue other business interests.

Dr Duthy's resignation was effective on 1 April 2025 and saw him step down from both his executive and Board duties. The Company wishes to thank Dr Duthy for his service during his time in office and wishes him well in his future endeavours.

$2.44 Million R&D Tax Incentive Refund

In January 2025, the Company received a $2.44 million research and development ("R&D") tax incentive refund under the Australian Federal Government's R&D Tax Incentive scheme. The tax refund relates to eligible R&D activities for the financial year ended 30 June 2024.

Appendix 4C Commentary

During the quarter, the Company recorded total cash operating expenses (excluding revenue sources) of $2.8 million (Q2 FY2025: $2.8 million), consisting of research and development costs of $2.4 million (Q2 FY2025: $2.4 million), along with advertising, marketing, staff, administrative, and corporate costs of $0.4 million (Q2 FY2025: $0.4 million).

Total operating cash outflows for the quarter were $0.3 million (Q2 FY2025: $2.7 million), driven by the $2.44 Million R&D tax incentive rebate received during the quarter. R&D expenditure during the quarter reflected investment into the IND enabling pre-clinical toxicology work required to support an FDA IND and TGA provisional application, along with extension phase costs of the Phase II/III ASD clinical trial, Phase I/II clinical trials in Rett Syndrome, maintenance costs associated with children migrating to extension phases of previous clinical trials, along with drug product manufacturing costs and regulatory development.

The Company closed the quarter with cash and cash equivalents of $5.6 million (Q2 FY25: $5.9 million).

Further, payments to related parties and their associates as detailed in Section 6 of the Appendix 4C totalled $136,000.

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

For further information contact us via info@neurotechinternational.com

About Neurotech

Neurotech International Limited (ASX:NTI)) is a clinical-stage biopharmaceutical development company focused predominately on paediatric neurological disorders with a broad-spectrum oral cannabinoid drug therapy called NTI164. Neurotech has completed a Phase II/III randomised, double-blind, placebo-controlled clinical trial in Autism Spectrum Disorder (ASD) with clinically meaningful and statistically significant benefits reported across a number of clinically-validated measures and excellent safety. In addition, Neurotech has completed and reported statistically significant and clinically meaningful Phase I/II trials in ASD and Paediatric Autoimmune Neuropsychiatric Disorders Associated with Streptococcal Infections (PANDAS) and Paediatric Acute-Onset Neuropsychiatric Syndrome (PANS), collectively PANDAS/PANS along with Rett Syndrome. Neurotech has received human ethics committee clearance for a Phase I/II clinical trial in spastic cerebral palsy.

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

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Neurotech International Limited	
ABN	**Quarter ended ("current quarter")**
73 610 205 402	31 March 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	0	0
1.2	Payments for		
	(a) research and development	(2,386)	(7,988)
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	(43)	(133)
	(d) leased assets	0	0
	(e) staff costs	(112)	(200)
	(f) administration and corporate costs	(233)	(748)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	10	203
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives (R&D Rebate)	2,444	2,444
1.8	Other (GST refunds)	0	3
1.9	**Net cash from / (used in) operating activities**	**(320)**	**(6,419)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	434
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(4)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**(4)**	**430**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,957	11,623
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(320)	(6,419)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4)	430
4.5	Effect of movement in exchange rates on cash held	0	(1)
4.6	**Cash and cash equivalents at end of period**	**5,633**	**5,633**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,618	5,942
5.2	Call deposits	15	15
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,633**	**5,957**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	136
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Payments at section 6. relate to director fees and reimbursement ($136,000).

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	65	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	65	0

7.5	**Unused financing facilities available at quarter end**	65

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Overdraft facility with a limit of EUR 40,000. The lender is Bank of Valetta. The facility is unsecured. The interest rate is 5.65%.

The above values are stated in AUD, converted from EUR at an exchange rate of 0.596.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(320)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,633
8.3	Unused finance facilities available at quarter end (item 7.5)	65
8.4	Total available funding (item 8.2 + item 8.3)	5,698
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	17.81

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2025
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Authorised by: The Board of Directors
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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.