



Update Summary

Entity name

RECCE PHARMACEUTICALS LTD

Announcement Type

Update to previous announcement

Date of this announcement

30/4/2025

Reason for update to a previous announcement

Confirming revised dates as follows:

Offer closing date - 9 May 2025

Last day to extend offer closing date - 6 May 2025

Trading in new securities commences on deferred settlement basis - 12 May 2025

Issue date and last day for entity to announce results of pro rata - 16 May 2025

Date trading starts on normal T+2 basis - 19 May 2025

First settlement date of trades conducted on deferred settlement basis and on normal T+2 basis - 21 May 2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RECCE PHARMACEUTICALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

124849065

1.3 ASX issuer code

RCE

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Confirming revised dates as follows:

Offer closing date - 9 May 2025

Last day to extend offer closing date - 6 May 2025

Trading in new securities commences on deferred settlement basis - 12 May 2025

Issue date and last day for entity to announce results of pro rata - 16 May 2025

Date trading starts on normal T+2 basis - 19 May 2025

First settlement date of trades conducted on deferred settlement basis and on normal T+2 basis - 21 May 2025

1.4b Date of previous announcement to this update

10/4/2025

1.5 Date of this announcement

30/4/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

RCE : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

RCE : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

38,645,269

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.28000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

Eligible Shareholders may, in addition to their Entitlements, apply for additional New Shares over and above their Entitlement at \$0.28 per New Share, subject to the takeover prohibition in Chapter 6 of the Corporations Act.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Scale back of oversubscriptions will be at the Company's discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

16/4/2025

3C.2 Ex date

15/4/2025

3C.4 Record date

16/4/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

22/4/2025



3C.6 Offer closing date

5/5/2025

3C.7 Last day to extend the offer closing date

30/4/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

6/5/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

8/5/2025

3C.12 Date trading starts on a normal T+2 basis

9/5/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

13/5/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Ord Minnett Limited.

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6.0% of the amount raised.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

N/A

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Phase III DFI Registrational Topical Clinical Trial in Indonesia, commencement of Phase III ABSSSI Registrational Topical Clinical Trial in Australia, additional clinical activities, investigational New Drug Application to the FDA and working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries except Australia, New Zealand, Hong Kong, Singapore and the United States.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The offer booklet as applicable will be sent to eligible nominees and custodians for them to disseminate to eligible beneficiaries.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.recce.com.au/company-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Subject to the Corporations Act and the ASX Listing Rules, the Company may place any offer shares not subscribed for at the discretion of the Directors within three (3) months of the Closing Date pursuant to ASX Listing Rule 7.2 (exception 3).

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

RCE : ORDINARY FULLY PAID

Number of +securities proposed to be issued

17,857,143

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.28000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

16/4/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

17,857,143

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Ord Minnett Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6.0% of the amount raised.

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Phase III DFI Registrational Topical Clinical Trial in Indonesia, commencement of Phase III ABSSSI Registrational Topical Clinical Trial in Australia, additional clinical activities, investigational New Drug Application to the FDA and working capital.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)