



23 July 2025

NON-RENOUNCEABLE ENTITLEMENT OFFER

Highlights

- **Non-renounceable entitlement offer of three fully paid ordinary shares in the capital of the Company for every four Shares held at an issue price of \$0.001 per Share to raise approximately \$1,774,357.**
- **One free-attaching new Share for every four Shares applied for.**
- **Funds will be used for technical work to support partnering activities for deoxymabs, including manufacturing review, and commercial activities including the evaluation of new opportunities.**
- **The Entitlement Offer is fully underwritten by Templar Corporate Pty Ltd. Directors Peter Christie and Anton Uvarov have entered into sub-underwriting agreements for \$225,000.**

Patrys Limited (ACN 123 055 363) (**ASX: PAB**) (**Patrys** or the **Company**) is pleased to announce that it has today lodged a prospectus with ASIC (**Prospectus**) in respect of a fully underwritten, pro-rata non-renounceable entitlement offer of three (3) fully paid ordinary shares in the capital of the Company (**Share**) for every four (4) Shares held at an issue price of \$0.001 per Share, together with one (1) free-attaching new Share for every four (4) Shares applied for and issued, to raise up to approximately \$1,774,357 (before costs) (**Entitlement Offer**).

Indicative Use of Proceeds of Entitlement Offer

The Company proposes to use the proceeds of the Entitlement Offer as follows:

- (a) technical work to support partnering activities for deoxymabs, including manufacturing review;
- (b) maintenance and enhancement of the Company's intellectual property portfolio;
- (c) business development, commercial activities including evaluation of new opportunities and partnering efforts for existing programs, including out-licensing opportunities of deoxymabs. The Company has been in discussions with multiple third parties who are interested in developing novel therapeutics that target the NETosis pathway. In addition, the Company has been evaluating several additional assets that could diversify risk for shareholders, with several technologies and opportunities currently being evaluated;
- (d) general operating and compliance costs;
- (e) working capital; and
- (f) expenses of the Entitlement Offer.

On completion of the Entitlement Offer, the Board believes the Company will have sufficient working capital to achieve its stated objectives.



The Board and management continue to advance the goals set out above whilst implementing further reductions in spend rate following the Company's strategic review of the business this calendar year.

In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operations.

The above expenditure of proceeds is indicative only and may change according to circumstances prevailing at the time.

Entitlement Offer Details

The company is undertaking non-renounceable entitlement offer of three (3) fully paid ordinary shares in the capital of the Company (**Share**) for every four (4) Shares held at an issue price of \$0.001 per Share, together with one (1) free-attaching new Share for every four (4) Shares applied for (**Entitlement Offer**). The structure of the pricing and free-attaching Shares makes the effective cost of acquiring new Shares subscribed for under the Entitlement Offer \$0.0008 per Share.

Only shareholders registered in Australia and New Zealand will be eligible to participate in the Entitlement offer (**Eligible Shareholders**).

The Prospectus is expected to be dispatched to Eligible Shareholders on 5 August 2025 as set out in the timetable below and in Section 1 of the Prospectus. A copy of the Prospectus is available on the Company's website and ASX platform.

The Entitlement Offer is fully underwritten by Templar Corporate Pty Ltd (ACN 108 084 386) (AFSL 315235) (**Templar Corporate** or the **Underwriter**), subject to certain terms and conditions pursuant to an underwriting agreement as summarised in Section 6.4 of the Prospectus. Templar Corporate will receive a fee of up to 195,576,775 Shares and 1,030,000,000 unlisted Options exercisable at \$0.0016 each on or before 30 November 2029, subject to shareholder approval. Templar Corporate is also acting as lead manager to the Entitlement Offer and will receive a fee of \$30,000 via the issue of 37,500,000 Shares, also subject to shareholder approval.

Templar Corporate may also appoint sub-underwriters to sub-underwrite the Entitlement Offer. Directors Peter Christie and Anton Uvarov have entered into sub-underwriting agreements for \$25,000 and \$200,000 respectively. Refer to Section 1.7 of the Prospectus for further details.

Any fractional entitlements arising from the Entitlement Offer will be rounded down. Shares issued will rank equally with existing Shares on issue on the record date. Share entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.

Shareholders who do not take up all or any part of their entitlement will not receive any payment or value in respect of the entitlement not taken up and their equity interest in the Company will be diluted.

Applications for Shares under the Entitlement Offer may only be made by completing the Application Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlement Offer should read the Prospectus carefully and consult professional advisers as necessary.



Timetable

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

Notes:

* Subject to the ASX Listing Rules, the Corporations Act and other applicable laws, the Company's Board reserves the right to modify all dates, including the Entitlement Offer Closing Date. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

Further details of the Entitlement Offer, including details on how to accept and the key risks of the Entitlement Offer together with a summary of the key terms of the underwriting agreement including the termination events, are set out in the Prospectus.

This announcement has been approved by the Board of Directors.

Enquiries

Any enquiries regarding the Offers should be directed to the Company Secretary, Stefan Ross on +61 03 9670 3273.

Peter Christie
Chair
PATRYS LIMITED