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ASX RELEASE

IPAX-1 Late Breaking Oral Presentation at the Congress of Neurological Surgeons (CNS) Meeting

Melbourne (Australia) and Indianapolis, IN (U.S.A.) – 20 October 2021. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) is pleased to announce the first set of peer-reviewed results from the IPAX-1 Ph I/II study of TLX101 (4-L-[^{131}I] iodo-phenylalanine, or ^{131}I-IPA) in combination with external beam radiation therapy (XRT) in recurrent glioblastoma multiforme (GBM) has been delivered as a late breaking oral presentation at the Congress of Neurological Surgeons (CNS) Annual Meeting currently taking place in Austin, Texas.

The data confirms the study has met its primary objective, demonstrating safety and tolerability of TLX101 at doses tested. The results also show overall survival (OS) of 15.97 months, to date, in the second line (recurrent) GBM setting. Six (6) out of 10 patients in the study are still alive and will be followed until 1 year after dosing for the final OS calculation (May 2022).

The primary objective of the study was to evaluate the safety and tolerability of intravenous ^{131}I-IPA administered concurrently with second line XRT in patients with recurrent GBM. Secondary objectives were to determine optimal dosing, biodistribution and radiation absorption into the tumour, as well as assess preliminary efficacy through clinical and imaging-based assessment of tumour response.

Based on these encouraging results, Telix confirms it intends to progress to a follow-on Phase II study and is currently finalizing the protocol in frontline post-surgery in combination with standard of care and using Telix's TLX101-CDx (^{18}F-FET) investigational agent as a companion diagnostic.

Safety Summary and Conclusions

All patients evaluated received similar total activity dose of ~2GBq (2000 MBq) of TLX101, either in a single administration or a triple-fractionated regime. The results demonstrated both dosing regimens, in combination with XRT, were well tolerated:

- Dosimetric analysis demonstrates that radiation exposure to key organs is well within prescribed safety limits.
- The most frequent treatment emergent adverse event (TEAE) was fatigue, which occurred in three patients, followed by diarrhea, decreased lymphocyte count, headache, and cerebral oedema, all of which occurred in two patients.
- With the exception of cerebral oedema (swelling), a common side-effect of radiotherapy to the brain, adverse events typically had an intensity of grade 1 or grade 2. The therapy was generally well tolerated by patients.

Preliminary Overall Survival

- 10 patients have now completed therapy.
- Overall survival (OS) on this interim analysis shows median 15.97 months to date, with three patients exhibiting stable disease at day 135 and two with stable disease at day 180.

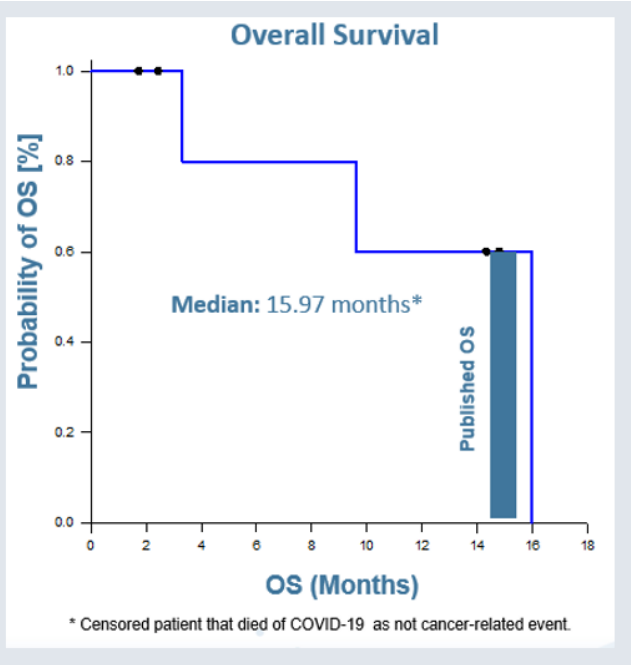

Figure 1: Overall survival (to date) indicates a median 15.97 months OS, with three patients exhibiting stable disease at day 135 and two with stable disease at day 180.

Dr. Colin Hayward, Chief Medical Officer at Telix said, "Whilst a single arm study, the overall survival demonstrated in this initial patient population is encouraging. GBM has a median survival from initial diagnosis of 12-15 months, so the prospect of potentially improved OS in the second line setting warrants further investigation in a larger patient cohort, including earlier stage patients."

Dr. Josef Pichler, Kepler University Hospital, Austria, Principal Investigator in the study added, "These peer-reviewed data confirm that TLX101 in combination with XRT is safe and well-tolerated in patients with recurrent GBM, for whom there is an extremely poor prognosis and few treatment options. I look forward to evaluating this investigational asset in front-line therapy, to accelerate development in this underserved disease area with such high unmet medical need."

Dr. Arthur Braat, UMC Utrecht, The Netherlands continued, "The results of the IPAX-1 study of TLX101 in combination with XRT are encouraging both in terms of confirming safety and tolerability, and initial signs of efficacy in patients with recurrent GBM. The promising overall survival and anti-tumour response we observe in longitudinal imaging supports the decision to progress this candidate into study in an earlier line of therapy."

About TLX101

TLX101 is a systemically administered molecularly-targeted radiation (MTR) investigational therapeutic product that targets L-type amino acid transporter 1 (LAT-1), which is typically highly expressed in GBM. TLX101 has been granted orphan drug designation in the US and Europe.

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Switzerland, Japan, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on Twitter (@TelixPharma) and LinkedIn.

Telix's lead investigational product, Illuccix® (TLX591-CDx) for prostate cancer imaging, has been accepted for filing by the U.S. FDA,[1] and is under priority evaluation by the Australian Therapeutic Goods Administration (TGA).[2] Telix is also progressing marketing authorisation applications for Illuccix® in the European Union[3] and Canada.[4] None of Telix's products have received a marketing authorisation in any jurisdiction.

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[1] ASX disclosure 24/11/20.
[2] ASX disclosure 14/04/21.
[3] ASX disclosure 1/05/20.
[4] ASX disclosure 16/12/20.