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**ASX & Media Release**

# Successful Placement and Board Changes

**Highlights:**

- **Patrys Limited has successfully received commitments for a placement of new shares (and attaching options) to sophisticated and professional investors to raise up to $308,362 before costs**
- **Funds raised will be used for general working capital purposes and to fund the offer**
- **Board renewal with changes to Board and management composition (including the appointment of Dr Anton Uvarov as a non-executive director and appointment of Mr Peter Christie as Chair)**
- **The incoming director, Dr Anton Uvarov has committed to subscribe for new shares (and attaching options) to raise $50,000 (before costs) on the same terms as the Placement subject to shareholder approval**

**10 June 2025**: Patrys Limited (ASX: PAB) (**Patrys** or the **Company**) is pleased to announce that it has received commitments for a capital raising of up to approximately $308,362 before costs, by way of a placement of new shares (and attaching unlisted options which will be subject to shareholder approval) to sophisticated and professional investors, pursuant to Section 708 of the *Corporations Act 2001 (Cth)* at an issue price of $0.001 per new share (**Tranche 1 Placement**). In addition, Dr Anton Uvarov is committing a further $50,000 to subscribe for shares (and free attaching options) on the same terms as the Tranche 1 Placement subject to shareholder approval (**Tranche 2 Placement**). The Tranche 1 Placement and the Tranche 2 Placement will raise a total of $358,362 before costs (**Placement**).

RM Corporate Finance Pty Ltd is acting as lead manager to the Placement (**Lead Manager**).

**Patrys CEO, Dr James Campbell, commented:** This raise allows the Company to continue its ongoing business development activities for its deoxymab program, providing leeway until the anticipated receipt of the Federal government's R&D rebate to the Company's wholly-owned subsidiary, Nucleus Therapeutics, expected in H2, CY 2025. Additionally, the Company is reviewing complementary assets which might be accessed to cost-effectively move through value-creation milestones.

## Placement

The Placement will raise approximately $358,362 (before costs) via the issue of approximately 358,362,535 new fully paid ordinary shares in the Company in two tranches (**New Placement Shares**) at $0.001 per New Placement Share (**Offer Price**) together with 1 unlisted free attaching option for every 2 New Placement Shares subscribed under the Placement (**New Placement Options**). The terms and conditions of the New Placement Options are set out in Annexure A of this announcement.

The issue of 308,362,535 New Placement Shares under the Tranche 1 Placement is expected to occur on 19 June 2025, with normal trading of the New Placement Shares expected to commence on 20 June 2025. The Tranche 1 New Placement Shares will be issued under the Company's current Listing Rule 7.1 placement capacity. The 154,181,268 New Placement Options under Tranche 1 of the Placement is subject to the Company receiving shareholder approval at a General Meeting of the Company.

The issue of 50,000,000 New Placement Shares and 25,000,000 New Placement Options to Dr Anton Uvarov under the Tranche 2 Placement is subject to the Company receiving shareholder approval at a General Meeting of the Company.

The New Placement Options under the Tranche 1 Placement and the Tranche 2 Placement will be exercisable at $0.0016 each on or before 30 November 2029. As noted above, the issue of the New Placement Options is subject to shareholder approval at a General Meeting of the Company.

The Lead Manager has been appointed by the Company to undertake the Placement and will receive:

- a 6% (plus GST) commission on the gross proceeds under the Tranche 1 Placement. Subject to shareholder approval, this fee will convert into ordinary shares in the Company at a deemed issue price equivalent to the Placement issue price of $0.001. Where shareholder approval is not obtained, the cash equivalent commission fee will be payable to the Lead Manager (**Broker Commission Shares**);
- subject to shareholder approval, 150,000,000 options on the same terms as the New Placement Options (**Broker Options**); and
- a $10,000 monthly retainer fee for corporate advisory services, payable for a period of 12 months. The monthly retainer fee, where approved by shareholders, will convert into shares using a deemed issue price equivalent to the higher of:
    - a 20% discount to the 10-day Volume Weighted Average Price (VWAP) for the period ending on the last day of each calendar month; and
    - the issue price under the Placement,

  (**Broker Retainer Fee Shares**). If shareholder approval is not obtained, the monthly retainer fee will be paid in cash.

Details of the general meeting seeking shareholder approval of the New Placement Options, Broker Commission Shares, Broker Options and Broker Retainer Fee Shares will follow in a notice of general meeting to be issued by the Company in due course.

**Use of funds**

Proceeds from the Placement will be used primarily to:

- fund general working capital; and
- fund the cost of the Placement.

**Board renewal and management restructure plus anticipated future actions**

*New appointments*

The Company is pleased to announce the appointment of Dr Anton Uvarov as a non-executive director and Mr Peter Christie as Chair, effective 17 June 2025.

Mr. Peter Christie is a qualified accountant and tax agent with over 25 years of experience in public accounting. He has served on the boards of several public companies in the resource sector since 2006 and has developed extensive interests in hospitality and property development.

Mr. Christie is the Director of Hawkins Christie Management Services, a firm based in Nedlands, Western Australia, providing accounting and management services. He is also the current President of the South Fremantle Football Club, a role he has held since 2018, following over a decade of service on the club's board. His leadership has been instrumental in the club's strategic growth and community engagement initiatives.

In addition to his roles in the resource sector and community sports, Mr. Christie has experience in the medical industry, having previously served as Chairman of Safety Medical Products Limited. His diverse background in finance, corporate governance, and community leadership positions him as a valuable asset to the board.

Dr. Anton Uvarov brings extensive experience in the healthcare sector, with a particular focus on neuroscience. He began his career in biotechnology investment as an equities analyst at Citigroup and has since co-founded and served as a director of several ASX-listed companies, including clinical-stage ventures such as Dimerix (ASX:DXB) and Actinogen Medical (ASX:ACW).

Dr. Uvarov is currently a Non-Executive Director of Neuroscientific Biopharmaceuticals (ASX:NSB), and previously served on the board of Imugene (ASX:IMU), a late-stage clinical oncology company. Dr.

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Uvarov is also the Executive Director and co-founder of BlinkLab (ASX:BB1), a digital diagnostics company focused on autism.

The ratification of Dr Anton Uvarov and Mr Peter Christie's appointment is subject to shareholder approval at the Company's Annual General Meeting.

*CEO and Managing Director, Dr Campbell welcomed the new Board members.*

*"I look forward to working with Peter and Anton as the company goes through a process of consolidation. Peter has an outstanding track record fostering the growth of technology companies, and Anton has been involved in the Australian biotech sector for more than 10 years. I believe the Company will benefit from the experience and perspectives of both new directors."*

*Retirement of directors and CEO redundancy*

The Company wishes to advise shareholders of the retirement of Dr Charmaine Gittleson and Dr Pamela M Klein have resigned as directors of the Company, effective 17 June 2025.

In addition and as part of the Company's management review, the position of Chief Executive Officer will be made redundant and the Company will be managed by the Board of Directors. Dr Campbell has indicated that he will accept redundancy, the terms of which are in the process of being finalised. However, it is anticipated that Dr Campbell will remain on the Board of the Company as a non-executive director.

*Dr Campbell acknowledged the contributions of his fellow Board members.*

*"It has been a pleasure to work with Charmaine and Pam over recent years, and I am grateful for their expertise, networks and counsel on our deoxymab assets."*

*New Board's anticipated actions*

The Company's new Board of Directors will be requested to consider a number of corporate actions including:

- a share consolidation in which every fifteen (15) shares are consolidated into one (1) share (**Share Consolidation**) subject to shareholder approval. Such a Share Consolidation would result in a more appropriate and effective capital structure for the Company and a share price that is more appealing to a wider range of investors; and
- an anticipated entitlement offer to eligible shareholders in Australia and New Zealand to raise additional capital.

Further details with respect to such potential corporate actions will be announced to the market once finalised.

**Timetable**

The following is an indicative timetable for the Placement:

**Indicative Timetable[1]**

| **Event** | **Date** |
|---|---|
| Placement announcement – Company resumes trading | Tuesday, 10 June 2025 |
| Settlement of New Placement Shares under the Tranche 1 Placement | Tuesday, 17 June 2025 |
| Allotment and issue of New Placement Shares under the Tranche 1 Placement | Thursday, 19 June 2025 |
| Trading of the New Placement Shares under the Tranche 1 Placement expected | Friday, 20 June 2025 |
| Issue of New Placement Options and New Placement Shares under the Tranche 2 Placement | TBC (as subject to shareholder approval) |

1. Dates / times are indicative and subject to change. All times / dates are in reference to Melbourne Time.

The release of this announcement was authorised by the Board of Patrys Limited.

**For further information, please contact:**

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**About Patrys Limited**
Based in Melbourne, Australia, Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different indications. More information can be found at www.patrys.com.

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## Annexure A - Option Terms and Conditions

Each unlisted option (**Option**) entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in **Patrys Limited** ACN 123 055 363 (**Company**) on the following terms:

1. Subject to clause 2 and any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time after the date it is issued (**Issue Date**), until and including their expiry date, namely 5pm on 30 November 2029 (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse at 5pm on the Expiry Date.
2. The Options may be exercised for part or all of the Options held at a particular time by the Option Holder paying to the Company at its registered office prior to the Expiry Date the exercise price of A$0.0016 per Option (**Exercise Price**).
3. On receipt by the Company of the payment of the Exercise Price, the Company must, within 4 Business Days and if the Shares are listed on the ASX within the time period prescribed by the Listing Rules of the ASX (**ASX Listing Rules**):
   (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
   (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
   (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the Options that remain unexercised.
4. Shares allotted on the exercise of Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable in accordance with the ASX Listing Rules.
6. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. An Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the Options without exercising the Options. However, the Company will use reasonable endeavours to see that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 Business Days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
8. In the event of the liquidation of the Company, all unexercised Options will lapse upon the occurrence of that liquidation.
9. The Options do not provide any entitlement to dividends paid to ordinary shareholders.
10. The Options do not entitle the Option Holder to vote at any meeting of shareholders
11. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
12. These Option Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

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