



20 April 2026

Patrys raises A\$3.2 million to advance clinical trials

HIGHLIGHTS

- Successful Placement with firm commitments received for ~133 million shares at A\$0.024 per share to raise ~A\$3.2 million
- Strong demand received from new and existing strategic investors
- Strengthens Patrys' balance sheet and funds near-term clinical and regulatory milestones
- Positions Patrys to advance its injectable quetiapine program into clinical trials

Patrys Limited (ASX: **PAB**) (**Patrys**, the **Company**) is pleased to announce that it has received firm commitments to raise approximately A\$3.2 million (before costs) via a placement of fully paid ordinary shares at an issue price of \$0.024 per share to new and existing strategic investors ("Placement"), strengthening the Company's balance sheet and positioning it to advance into clinical trials.

The placement attracted strong support, reflecting growing recognition of the Company's focus on addressing a significant unmet need in delirium treatment and its progression toward clinical trials.

CEO, Dr Samantha South, said:

"We are very pleased with the strong support for this Placement from both existing and new investors, particularly given the prevailing market challenges."

"This funding strengthens our balance sheet and positions Patrys to progress execution of a Phase 1A clinical trial, required for our pre-IND filing with the FDA, representing an important step forward for the program."

Placement Details

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares of the Company and will be issued under the Company's existing capacity under ASX Listing Rules 7.1 (80,305,092 shares) and 7.1A (53,028,241 shares). Shares issued under Listing Rule 7.1A represent approximately 10% of the Company's issued capital at the time of issue.

The issue price of \$0.024 represents a discount of approximately 10.8% to the 15-day volume weighted average price of \$0.0269 up to and including 15 April 2026. Investors will also receive one (1) free attaching unlisted option for every four (4) shares subscribed, exercisable at \$0.048 on or before 30 November 2030, subject to shareholder approval.

Templar Corporate Pty Ltd acted as sole lead manager to the Placement.

Director Participation

The Directors have confirmed their intention to participate in the Placement to raise an additional A\$160,000, subject to shareholder approval.

The issue of shares to Directors will be subject to shareholder approval under ASX Listing Rule 10.11, which will be sought at an upcoming General Meeting.



Fees and Options

In connection with the Placement, the Company will pay the Lead Manager a fee of 6% (plus GST) of the total funds raised, and issue options as part of the consideration for corporate advisory and capital raising services provided in relation to the Placement.

Subject to shareholder approval, the Company will also issue:

- 3,200,000 unlisted options to the Lead Manager (or its nominees) ("Lead Manager Options"); and
- 6,400,000 unlisted options to participating brokers and co-managers ("Broker Options") (together, the "Options").

The Options will be exercisable at \$0.048 each and expire on 30 November 2030 and will otherwise be on terms consistent with the Company's existing options on issue.

Indicative Timetable

Settlement of the Placement is expected to occur on or around 28 April 2026, with allotment of new shares to follow on 29 April 2026. A general meeting of shareholders to seek approval for the issue of the Attaching Options, the Options and participation by Directors is expected to be held on or around 1 June 2026, with the securities to be issued following receipt of shareholder approval.

Use of Funds

Funds raised from the Placement will be applied to advance key value-driving milestones in the Company's clinical development program, including:

- Progression into first-in-human Phase 1A clinical trial execution
- Advancement of manufacturing, ensuring readiness of drug product for clinical trials
- Continuing to engage specialist consultants and to prepare pre-IND meeting documentation and establish a clear regulatory and development pathway with the FDA
- Maintenance and advancement of the Company's intellectual property portfolio
- Working capital to support delivery of near-term milestones and corporate objectives.

-Ends-

This announcement is authorised for release by the Board of Directors of Patrys Limited.

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About Patrys Limited

Patrys (ASX:PAB) is a clinical-stage company developing an injectable therapy for delirium alongside a differentiated deoxymab platform targeting immune-mediated inflammatory diseases. More information can be found at www.patrys.com.

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