



Dispatch of Entitlement Offer Prospectus

Melbourne, Australia – 5 December 2025 – InhaleRx Ltd (“InhaleRx” or “the Company”) is pleased to confirm that in accordance with the indicative timetable, the Entitlement Offer Prospectus (“**Prospectus**”) together with the accompanying personalised Entitlement and Acceptance Form, have been dispatched today, Friday 5 December 2025.

Shareholders are advised that the Entitlement Offer under the Prospectus is now open for subscription.

Eligible Shareholders can access their personalised Entitlement and Acceptance forms online at:
<https://investor.automic.com.au/#/home>

Under the Prospectus timetable presented below, the closing date for the Offer is 5.00pm (AEDT) on Wednesday, 17 December 2025:

Event	Date
Offer Documents are sent to Shareholders Offer Opening Date is at 9:00 am	5 December 2025
Offer Closing Date as at 5:00 pm	17 December 2025
Company announces results of the Entitlement Offer Issue of New Shares and New Options Lodgement of Appendix 2A with ASX	23 December 2025
Anticipated date for dispatch of holding statements for New Securities	24 December 2025
General Meeting of Company	21 January 2026
Issue of New Shares and Options approved at the General Meeting	23 January 2026

Dates / times are indicative and subject to change. All times / dates are in reference to Australian Eastern Daylight Time (AEDT)

Authorised by the Board of Directors.

For further information:

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Investor relations

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About InhaleRx Limited (ASX: IRX) – www.inhalerx.com.au

InhaleRx Limited is an Australian Clinical Stage Drug Development Company that is developing rapid onset, inhaled therapies to address unmet medical needs in pain management and mental health sectors. The Company has secured a funding partner with a facility of up to \$52.3m to accelerate the development of IRX-211 to treat Breakthrough Cancer Pain (“**BTcP**”), IRX-616a to treat Panic Disorder (“**PD**”) and SRX-25 for the treatment of Treatment-Resistant Depression (“**TRD**”).

The overarching goal is to pursue U.S. FDA approval and registration using rapid and cost-effective regulatory pathways, such as 505(b)(2).

There is a significant economic opportunity for IRX and the Company’s shareholders, the clinical indications under investigation have been carefully selected in consultation with regulatory authorities. Bringing new approved medications to market will address critical gaps whereby there’s currently mismatched treatment options that can carry dependency concerns.