

Non-compliance with ASX Listing Rule 7.1

Sydney, Australia– 18 December 2025 –Radiopharm Theranostics Limited (**ASX:RAD**) (**Company**), advises that the Company has become aware of an inadvertent breach of Listing Rule 7.1.

As outlined in the Company’s annual report released on the ASX announcements platform on 17 September 2025, in March 2025, Radiopharm signed an amendment to its existing exclusive licence agreement with Diaprost AB and Fredax AB to increase the payment of Milestone Event 4 of which US\$750,000 will be payable in shares of Radiopharm (the maximum number of shares to be issued being 39,644,767 (**Milestone Shares**)). Due to a misinterpretation, the Company was of the understanding that, given the payment of the Milestone Shares was conditional on the Milestone Event 4 being achieved, the Milestone Shares would not automatically consume the Company’s placement capacity.

It is now the Company’s understanding that the Milestone Shares are required to be included in the Company’s capacity calculation at the time the arrangement was agreed in March 2025. The result is that the Company exceeded its placement capacity by 39,644,767 shares when it conducted its placement on 20 October 2025. The breach does not affect the validity of the placement shares, however, as a consequence a corresponding 39,644,767 placement shares were ineligible for ratification under Listing Rule 7.4 in Resolution 1 at the Extraordinary General Meeting (EGM) held on 3 December 2025. Listing Rule 7.4 requires that the original issue of shares did not breach Listing Rule 7.1 to be eligible to be ratified. The outcome is a net 376,061,423 placement shares were validly ratified under Listing Rule 7.4 in Resolution 1 of the EGM held on 3 December 2025.

The Company confirms that in light of the inadvertent breach which has taken place, it intends to increase formality and awareness amongst Company officers of the operation of Listing Rules 7.1 and 7.1A, including any ASX guidance and compliance updates, whilst also making arrangements to seek advice from external advisors as and when appropriate prior to any shares issued in reliance of Listing Rules 7.1 and 7.1A.

The Company apologises for this oversight and reaffirms its commitment to full compliance with the ASX Listing Rules and ongoing best practice in corporate governance.

Authorised on behalf of the Radiopharm Theranostics board of directors by Executive Chairman Paul Hopper.

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