

ALLOTMENT OF SECURITIES FOLLOWING SHAREHOLDER APPROVAL

The Board of Nexalis Therapeutics Ltd (**NXI** or the **Company**) advises that, following shareholder approval of all resolutions at the General Meeting held on 29 January 2026, it has received the balance of \$150,000 from Tranche 2 investors under the Placement announced on 9 December 2026, together with attaching options. In addition, the Performance Rights in lieu of Director fees for the 6-month period to 31 December 2025 have also been issued.

As a result, the Company has today issued the following securities:

- Tranche 1 Placement participants
 - 12,000,000 free attaching unlisted options on the basis of one for every two shares subscribed (1:2), exercisable at \$0.042 expiring two years from the issue date (Placement Options);
- Tranche 2 Placement participants
 - 6,000,000 Shares at an issue price of \$0.025 per Share;
 - 3,000,000 Placement Options;
- Lead Manager Options
 - 6,000,000 Placement Options; and
- Linlithgow Family Office Pty Ltd (LFO) Options
 - 10,892,534 Options to LFO under the Facility Agreement entered into between the Company and LFO.
- Performance Rights
 - 4,025,619 Performance Rights at a deemed issue price of \$0.023 per Performance Right in lieu of Director fees.

The Board thanks all investors for their ongoing support.

Authorised for release by the Board of Directors.

For further information:

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ABOUT NEXALIS THERAPEUTICS LTD (ASX: NX1)

Nexalis Therapeutics Ltd 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 NX1 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.