



Announcement Summary

Entity name

ISLAND PHARMACEUTICALS LIMITED

Date of this announcement

Monday July 13, 2026

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ILAAL	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	500,000	04/06/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ISLAND PHARMACEUTICALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

48641183842

1.3 ASX issuer code

ILA

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/7/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

ILAAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

4/6/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.islandpharmaceuticals.com/site/PDF/7a143fb6-c5ae-4dba-b407-6258cc5a4f51/EmployeeIncentivePlanRules>

Any other information the entity wishes to provide about the +securities the subject of this notification

500,000 unlisted options issued to consultant with an exercise price of A\$0.45 per option expiring June 4, 2031, subject to below vesting conditions:

- 100,000 options vesting if a Phase 2 clinical trial using an oral or IV formulation of ISLA-101 is initiated within 1 year of execution of consulting agreement dated 19 May 2026.
- 100,000 options vesting upon the one-year anniversary of consulting agreement dated 19 May 2026.
- 100,000 options vesting upon the two-year anniversary of consulting agreement dated 19 May 2026.
- 200,000 options vesting upon approval or authorization for Company by the FDA of any formulation of ISLA-101 (subject to material contribution). Board resolved to approve options on 4 June 2026.

Issue details

Number of +securities

500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ILA : ORDINARY FULLY PAID	295,916,682

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ILAAQ : OPTION EXPIRING 04-DEC-2026 EX \$0.07	19,428,969
ILAAO : OPTION EXPIRING 21-MAR-2027 EX \$0.12	1,895,834
ILAAAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	25,600,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13