

Expiry of PAROB Listed Options – Company in Voluntary Administration

Paradigm Biopharmaceuticals Ltd (Administrators Appointed) (ASX:PAR) (“Paradigm” or “the Company”), advises that 116,360,866 quoted options, trading under the ASX Code PAROB (“Options”), will expire at **5.00pm (AEDT) on 21 October 2026** (“Expiry Date”).

Christopher Pattinson and Hayden White of FTI Consulting (Australia) Pty Limited, the joint and several voluntary administrators of the Company (“Administrators”), have determined that during the administration, they cannot accept or process notices of exercise of the Options and will not issue fully paid ordinary shares in the Company (“Shares”) or piggyback options exercisable at \$0.38 on or before 5.00pm (AEST) on 30 April 2029 (“Piggyback Options”) on their exercise.

The Administrators have made this decision having regard to the interests of the Company’s creditors, Option holders and broader stakeholders, including the uncertainty as to the future of the Company and its securities while it is in administration and the knowledge that the Company’s securities will not trade on ASX before the Expiry Date.

Any notice of exercise submitted will not be processed. Any exercise monies received will be held separately on trust for the relevant holder and returned promptly, without interest. Any Options that have not been exercised will lapse at 5.00pm (AEDT) on 21 October 2026.

Official quotation of the Options on the ASX will cease at close of trading on 15 October 2026, being four business days before the Expiry Date. As the Options have been suspended from quotation since 23 September 2026, they will not trade on ASX before quotation ceases.

Paradigm provides the following information about the Options:

- the total number of Options is 116,360,866;
- each Option, if exercised, would entitle the holder to one Share and one Piggyback Option;
- the exercise price of each Option is \$0.2375;
- the Options will expire at 5.00pm (AEDT) on the Expiry Date;
- official quotation of the Options on ASX will cease at the close of trading on 15 October 2026;
- the market price of Shares on the ASX was \$0.245 on 18 September 2026 being the last trading day prior to the date of this announcement and the last day on which Shares traded before the Company’s securities were suspended;
- during the 3 months preceding the date of this announcement:
 - the highest market sale price of Shares on ASX was \$0.295 on 11 September 2026; and
 - the lowest market sale price of Shares on ASX was \$0.1575 on 30 July 2026; and
- no underwriting agreement exists in respect of the Options.

FOR FURTHER INFORMATION PLEASE CONTACT:

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