



ASX Announcement

29 April 2026

Notification of Expiry of Listed Options

Melbourne, Australia, 29 April 2026: Avecho Biotechnology Limited (ASX: AVE) ("Avecho" or "the Company") advises that the attached letter will be sent to registered holders of listed options (ASX:AVEOA) (**Listed Options**) which are exercisable at \$0.012 per Option on or before 5:00pm (AEST) on Sunday, 10 May 2026.

Holders of Listed Options can exercise all or part of their Listed Options prior to the expiry date by completing and returning a Notice of Exercise as attached to the letter specifying the number of options being exercised and by making payment in cleared funds of the total exercise price for the number of Listed Options being exercised. There is no obligation upon Option holders to exercise their Options.

The Options will cease trading on the ASX at the close of trade on Monday, 4 May 2026, being four business days prior to the expiry date (given the expiry date is a Sunday).

For enquiries, please contact

Dr Paul Gavin
Chief Executive Officer
Avecho Biotechnology Limited
+61 3 9002 5000

This announcement has been authorised by the Board of Directors of Avecho Biotechnology Limited.

About Avecho

Avecho Biotechnology Limited develops and commercialises innovative Human and Animal Health products using its proprietary drug delivery system called Tocopheryl Phosphate Mixture (TPM®). TPM® is derived from Vitamin E using unique, proprietary and patented processes and is proven to enhance the solubility and oral, dermal and transdermal absorption of drugs and nutrients.

Avecho's lead asset is a proprietary cannabidiol ("CBD") TPM soft-gel capsule demonstrated to increase CBD absorption. The CBD soft-gel capsule is currently undergoing Phase III clinical development for the treatment of insomnia.

See more here - avecho.com.au

About Insomnia

Insomnia is a sleep disorder defined as dissatisfaction with sleep quantity or quality associated with difficulty initiating sleep, difficulty maintaining sleep and the inability to return to sleep on awakening. It can manifest as a primary indication or be symptom of other disorders, including anxiety and depression. Chronic insomnia is the most prevalent manifestation, characterised by insomnia symptoms occurring at least three nights per week and for at least three months. Consequences of insomnia include daytime sleepiness, poor memory function, decline in concentration with negative impacts on social and work activities. Approximately 10-30% of the global population have symptoms of insomnia, with 10-15% classified as chronic¹. Based on the current global population, up to 237M people are affected by insomnia, with the sleep economy and sleep aids market estimated to reach US\$950Bn by

¹ <https://www.thegoodbody.com/insomnia-statistics/>



2032². In Australia, as many as ~60% of the population have at least some symptoms of insomnia with a total cost to the Australian economy estimated to be A\$19.1 billion³. In August 2023, the Australian Government issued a statement indicating that sleep health should be considered a national priority as important as fitness and nutrition⁴.

About Avecho's Phase III Trial Program

The Company is currently conducting a pivotal (Phase III), multi-centre, randomized, double-blind, placebo-controlled clinical trial evaluating the efficacy and safety of CBD TPM soft-gel capsules in adults for use in the reduction of insomnia severity. The trial is the largest of its kind testing cannabidiol, taking place at multiple sites around Australia. Aided by advice from international sleep and regulatory experts, the trial has been designed to meet the requirements of the Australian Therapeutic Goods Administration ("TGA"), US Food and Drug Agency and the European Medicines Agency. Trial Participants will be randomly assigned to one of three groups to receive nightly doses of either 75mg or 150mg of CBD, or a placebo for eight weeks. Participants will use validated questionnaires and daily sleep diaries over the course of the study to record the duration and quality of their sleep.

Further information about the study can be found at ClinicalTrials.gov (Study Identifier: NCT05840822).

A successful Phase III trial is Avecho's final clinical step in support of a submission to the TGA for pharmaceutical registration of the CBD TPM soft-gel capsule for the management of insomnia. This opportunity is particularly significant in Australia, where regulatory changes in 2020 allow for over-the-counter sales of CBD products direct from pharmacy without a prescription, provided they gain appropriate approvals. Avecho has an opportunity to be the first in this area as no other Phase III CBD trials in Australia have succeeded. Initial projections estimated the Australian over-the-counter CBD market would grow to over US\$125M per annum⁵.

Forward-Looking Statements

Certain statements in this announcement are forward looking statements. Forward-looking statements can generally be identified by the use of words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "may", "assume" and words of similar import. These forward-looking statements speak only as at the date of this announcement. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

No representation, warranty or assurance (express or implied) is given or made by Avecho that the forward-looking statements contained in this announcement are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, Avecho and its respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this announcement or any error or omission therefrom.

Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, Avecho disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in these materials to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any statement is based.

² <https://finance.yahoo.com/news/sleep-economy-sleep-aids-market-133100851.html>

³ <https://www.deloitte.com/au/en/services/economics/analysis/rise-try-to-shine.html>

⁴ <https://www.health.gov.au/sites/default/files/2023-08/bedtime-reading-inquiry-into-sleep-health-awareness-in-australia.pdf>

⁵ Fresh Leaf Analytics, Australian Medicinal Cannabis Market, H1 2021



Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of Avecho since the date of the announcement.

Avecho's major projects include delivering TPM enhanced injectable, oral and topical products for the human health market, including the recently announced application of TPM to cannabinoids. The Company is also developing TPM® to enhance feed efficiency and health of livestock.



AVE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

30 April 2026

Dear Option Holder

NOTICE OF EXPIRY OF LISTED OPTIONS

Avecho Biotechnology Limited (ASX:AVE) (the “**Company**” or “**AVE**”) wishes to advise that you are the registered holder of listed options (ASX:AVEOA) (**Options**) in the Company.

The Options are exercisable at \$0.012 each and expire at 5.00pm (AEST) on 10 May 2026 (**Expiry Date**). There is no obligation upon Option holders to exercise their Options.

The courses of action available to you as the holder of these soon-to-expire Options are:

- a) **Exercise your Options:** If you wish to exercise your Options, you must complete the instructions set out in the “Notice of Exercise of Options” (Notice of Exercise) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.012 per Option on or before 5:00pm (AEST) on Sunday, 10 May 2026. Due to payment cut off times, it is recommended you ensure that funds are received by no later than Friday, 8 May 2026.
- b) **Sell your Options:** The official quotation of the Options on ASX will cease at close of trading on Monday, 4 May 2026, being four business days prior to the expiry date (given the expiry date is a Sunday).
- c) **Do nothing and allow your Options to expire:** If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (AEST) on Sunday, 10 May 2026 and your right to subscribe for fully paid ordinary shares in the Company at \$0.012 per share will lapse.

As at the close of trade on 28 April 2026, the market sale price of ordinary shares on the ASX was \$0.011. During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on the ASX was \$0.012 on 5, 6, 9 and 11 March 2026 and 24, 27 and 28 April 2026; and
- the lowest market sale price of ordinary shares on the ASX was \$0.008 on 23, 24, 30 and 31 March 2026 and 2, 7, 8 and 9 April 2026.

The total number of Options on issue is 2,167,130,063.

On exercise, each Option entitles the holder to receive one fully paid ordinary share in the capital of the Company. If all of the Options on issue are exercised, 2,167,130,063 fully paid ordinary shares in the capital of the Company will be issued. The options are not subject to an underwriting agreement.

If you have any further questions, please do not hesitate to email accounts@avecho.com.au.

Sincerely

A handwritten signature in black ink, appearing to read 'Melanie Leydin', with a stylized flourish at the end.

Melanie Leydin
Company Secretary



ABN 32 056 482 403

For all enquiries:



Phone:
+61 (0) 3 9002 5000



By Email:
accounts@avecho.com.au

AVE

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

SRN/HIN: SRN WITHHELD



For your security keep your SRN/
HIN confidential.

Notice of Expiry of Listed Options

Options exercisable at \$0.012 per Option expiring at 5.00pm (AEST) on 10 May 2026

Dear Optionholder(s)

You are reminded that the Options to subscribe for Ordinary Fully Paid Shares in the capital of Avecho Biotechnology Limited registered in your name expire at 5.00pm (AEST) on 10 May 2026.

These Options are exercisable wholly or in part by the payment of \$0.012 for each Option exercised. Payment must be received by 5.00pm (AEST) on 10 May 2026. For every one Option exercised, the Optionholder will be allotted one Ordinary Fully Paid Share in the capital of Avecho Biotechnology Limited.

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

Step 2: Make Your Payment

By making your payment you confirm that you agree to all of the terms and conditions of the Notice of Expiry.

Payments can be remitted directly via **EFT** to the bank account below:

Bank:	National Australia Bank Limited
Bank Address:	288 Lygon Street, Carlton VIC 3053
Account Name:	Avecho Biotechnology Limited
BSB:	083-170
Account Number:	701477258

Please send your completed Notice of Expiry along with payment confirmation to: accounts@avecho.com.au

Note: Please use your HIN or SRN and holding name as per the personalised option expiry form as the reference for your payment to assist us to match your funds against your form.

By submitting this Notice of Expiry of Listed Options or by making payment by EFT:

- I/We request that you allot me/us the number of Ordinary Fully Paid Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Ordinary Fully Paid Shares to be allotted and place my/our name on the register.

Avecho Biotechnology Limited Notice of Expiry
Payment must be received by 5.00pm (AEST) on 10 May 2026

Notice of Expiry of Listed Options

SRN/HIN: SRN WITHHELD

STEP 1

Registration Name & Optionholding Details

 For your security keep your SRN/HIN confidential.

Registration Name: MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Optionholding Details: Number of Options registered in your name as at 7.00pm (AEST) on 28 April 2026:

21,578

Number of Shares to be issued on full exercise basis:

21,578

Amount payable on full exercise at A\$0.012 per Option:

\$258.94

STEP 2

Make Your Payment

Make your payment via **EFT** using the payment details below.

Bank: National Australia Bank Limited
Bank Address: 288 Lygon Street, Carlton VIC 3053
Account Name: Avecho Biotechnology Limited
BSB: 083-170
Account Number: 701477258

Please send your completed Notice of Expiry along with payment confirmation to: accounts@avecho.com.au

Privacy Notice

The personal information you provide on this Notice is collected by Computershare, as registrar for the securities issuer Avecho Biotechnology Limited, for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Avecho Biotechnology Limited Notice of Expiry Payment

Number of Options Exercised:

Payable at \$0.012 per Option exercised: \$.

Contact Details

Contact Name _____ Daytime Telephone _____