15 June 2026

Melissa Kostopoulos
ASX Compliance Pty Limited
Level 45, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

By email: ListingsComplianceMelbourne@asx.com.au

Dear Melissa

LTR Pharma Limited - Response to ASX Query Letter dated 11 June 2026

LTR Pharma Limited (LTP or the Company) refers to the ASX's letter dated 11 June 2026 and adopting the same paragraph numbering, respond as follows:

1. Yes.

2. Not applicable.

3. The binding agreement between LTR Pharma and Shed Holdings LLC was signed and exchanged at approximately 4:53pm (AEST) on Monday 8 June 2026.

4. No. LTP, became aware of the information at 4:53pm (AEST) on Monday 8 June 2026, when the binding agreement between LTR Pharma and Shed Holdings LLC was signed and exchanged. The information was announced pre-market on Tuesday, 9 June 2026.

   4.1. We note that Monday, 8 June 2026 was a national public holiday and was not an ASX trading day. LTP believes that it was obliged to release the information under Listing Rule 3.1 promptly without delay after 4:53pm (AEST) on Monday 8 June 2026, which is when the binding agreement between the parties was signed and exchanged. Following the signing and exchange of the binding agreement, LTP took immediate steps to prepare and finalise an ASX release which was approved by the Board on the evening on Monday 8 June 2026, for release pre-market on Tuesday, 9 June 2026.

   4.2. Yes, LTP has been relying on Listing Rule 3.1A to not announce the information under Listing Rule 3.1 during the period of negotiation, as it remained ongoing and incomplete.

   More broadly, LTP notes that it had previously disclosed to the market in its Quarterly Activities Report dated 28 April 2026 that ROXUS commercial discussions were progressing and that timing remained dependent on finalisation of commercial agreements and partner onboarding. LTP also disclosed a milestone of progression of US commercial partner discussions via the FDA 503(a) personalised medicine pathway in H1 CY2026, subject to partner selection and commercial terms.

LTP notes the trading activity referred to by ASX but is not aware of the reason for that trading activity and is not aware of any loss of confidentiality relating to the negotiations prior to release of the information on 9 June 2026.

For completeness, LTP understands that an independent broker note was distributed to its clients on Friday, 5 June 2026 which referenced the above public disclosures and identified a potential ROXUS commercial agreement as an anticipated catalyst.

5. Confirmed.

6. The responses set out above have been authorised and approved by the Board of LTR Pharma Limited

Please do not hesitate to contact us if you have any questions

Yours faithfully

Elizabeth Spooner
Joint Company Secretary

About LTR Pharma

LTR Pharma is a commercial-stage pharmaceutical company delivering innovative therapies to address significant unmet medical needs through its proprietary intranasal drug-delivery platform. The Company has successfully commercialised its rapid-acting treatment technology in Australia and is expanding access whilst advancing regulatory pathways in the US and other key markets.

LTR's lead products, **SPONTAN®** and **ROXUS®**, are fast-acting intranasal sprays for the treatment of erectile dysfunction, enabling onset of action in 10 minutes or less. Building on this proven technology, the Company is now advancing **OROFLOW®**, a novel intranasal spray under development for the treatment of Oesophageal Motility Disorders (OMD) – a debilitating group of conditions affecting swallowing function.

Through strategic partnerships, LTR Pharma is expanding its pipeline and global footprint to deliver differentiated, patient-centric treatments that enhance quality of life.

LTR Pharma Investor Centre

Stay informed with LTR Pharma's latest announcements and market updates by visiting our Investor Centre or scan the QR code.

For further information please contact:

Media enquiries
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11 June 2026

Ms Elizabeth Spooner
Company Secretary
LTR Pharma Limited
29/97 Creek Street
Brisbane, QLD 4000

By email: elizabeth@confidantpartners.com.au

Dear Ms Spooner

LTR Pharma Limited ('LTP'): ASX Aware Letter

ASX refers to the following:

A. LTP's announcement titled "LTR Pharma Executes Binding U.S. Telehealth Commercialisation Framework for ROXUS" (the 'Announcement') released on the ASX Market Announcements Platform at 8:35 AM on 9 June 2026 disclosing that LTP had signed a binding term sheet with Shed Holdings LLC to distribute ROXUS in the United States with a minimum commercial volume commitment and exclusivity provision (the 'Information').

B. The change in the price of LTP's securities from a low of $0.37 at close of trade on 4 June 2026 to a high of $0.46 at close of trade 5 June 2026 before the release of the Announcement.

C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

> *"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*

E. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

> *"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
>
> *3.1A.1 One or more of the following 5 situations applies:*
>
> - *It would be a breach of a law to disclose the information;*
> - *The information concerns an incomplete proposal or negotiation;*
> - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
> - *The information is generated for the internal management purposes of the entity; or*
> - *The information is a trade secret; and*
>
> *3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
>
> *3.1A.3 A reasonable person would not expect the information to be disclosed."*

G. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

> *"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

Request for information

Having regard to the above, ASX asks LTP to respond separately to each of the following questions:

1. Does LTP consider the Information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to any part of question 1 is "no", please advise the basis for that view.
3. When did LTP first become aware of the Information referred to in question 1 above?
4. If LTP first became aware of the Information referred to in question 1 before the date of the Announcement, did LTP make any announcement prior to that date which disclosed the Information?

   4.1 If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe LTP was obliged to release the Information under Listing Rule 3.1. and what steps LTP took to ensure that the information was released promptly and without delay.

   4.2 Was LTP relying on Listing Rule 3.1A not to announce the Information under Listing Rule 3.1? Please note that the trading activity referred to at paragraph B would suggest to ASX that the Information ceased to be confidential and LTP was unable to rely on Listing Rule 3.1A.
5. Please confirm that LTP is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that LTP's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of LTP with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST Tuesday, 16 June 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LTP's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require LTP to request a trading halt immediately if trading in LTP's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LTP's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to LTP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that LTP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Regards

ASX Compliance