Update Summary

Entity name

RADIOPHARM THERANOSTICS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

5/8/2026

Reason for update to a previous announcement

Amended to reflect potential maximum issue under the SPP of AUD10 million (inc. oversubscriptions of AUD4 million).

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RADIOPHARM THERANOSTICS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	647877889

1.3 ASX issuer code

RAD

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amended to reflect potential maximum issue under the SPP of AUD10 million (inc. oversubscriptions of AUD4 million).

1.4b Date of previous announcement to this update

24/7/2026

1.5 Date of this announcement

5/8/2026

1.6 The Proposed issue is:
An offer of +securities under a +securities purchase plan
A placement or other type of issue

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	11/9/2026	Estimated	

Comments

Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

RAD : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

RAD : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

666,666,667

Reason for the update of 'Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted'

Amended to reflect potential maximum issue under the SPP of AUD10 million (inc. oversubscriptions of AUD4 million).

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?
Yes

Describe the maximum subscription condition

Maximum of $10,000,000

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 100,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

From $2,000 to $100,000 in $2,000 increments

Offer price details

Has the offer price been determined?
No

In what currency will the offer be made?

AUD - Australian Dollar

How and when will the offer price be determined?

The SPP Offer Price will be the lower of:
- A$0.015 equal to the Placement Offer Price; or
- A 2.5% discount to the VWAP of shares traded on the ASX during the five trading days up to the closing date of the SPP, rounded to the nearest 0.1 cent

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

If necessary, the Company will scale back applications under the SPP Offer on a pro rata basis based on the size of the shareholding of each applicant under the SPP Offer as at the Record Date. If a scale back is necessary, the scale back will be applied at the discretion of the Board.

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

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 31-JUL-2029

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

666,666,667

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Amended to reflect potential maximum issue under the SPP of AUD10 million (inc. oversubscriptions of AUD4 million).

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan
No

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS
Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

If necessary, the Company will scale back applications under the SPP Offer on a pro rata basis based on the size of the shareholding of each applicant under the SPP Offer as at the Record Date. If a scale back is necessary, the scale back will be applied at the discretion of the Board.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0180

Expiry date

31/7/2029

Details of the type of +security that will be issued if the option is exercised

RAD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One RAD ordinary full paid share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Announcement dated 24 July 2026
https://www.asx.com.au/markets/trade-our-cash-market/announcements.rad

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

27/7/2026

4C.2 +Record date

23/7/2026

4C.3 Date on which offer documents will be made available to investors

7/8/2026

4C.4 Offer open date

7/8/2026

4C.5 Offer closing date

10/9/2026

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

17/9/2026

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?
No

4D.1a Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

4D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?
Yes

4E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

SPP Fee - 6% of total proceeds from any underwritten share purchase plan under the Offer
Option Exercise Fee - 1% on gross proceeds from the exercise of any underwritten options issued under the Offer

4E.2 Is the proposed offer to be underwritten?
Yes

4E.2a Who are the underwriter(s)?

Shortfall Commitment from Trading Capital Management (HK) Ltd A/C Trafalgar Trading

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

Shortfall Commitment of up to $3,000,000

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

- 3% of the Shortfall Commitment
- 200,000,000 Shortfall Commitment Options (on the same terms as under the Offer) subject to shareholder approval

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Shortfall Commitment subject to
- SPP approval by shareholders at EGM
- cancellation of Lead Manager agreement per common commercial terms

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds will primarily be used to fund drug manufacturing, clinical trials and working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://radiopharmtheranostics.com/announcements/#announcements

4F.4 Any other information the entity wishes to provide about the proposed offer

Refer announcement dated 24 July 2026

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	11/9/2026	Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code
New class-code to be confirmed

+Security description
OPTION EXPIRING 31-JUL-2029

+Security type

Options

Number of +securities proposed to be issued

200,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Component of shortfall commitment fee in relation to SPP announced 24 July 2026

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0180	31/7/2029

Details of the type of +security that will be issued if the option is exercised

RAD : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One RAD ordinary full paid share for each option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Announcement dated 24 July 2026
https://www.asx.com.au/markets/trade-our-cash-market/announcements.rad

Part 7C - Timetable

7C.1 Proposed +issue date

17/9/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

11/9/2026

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Component of shortfall commitment fee in relation to SPP announced 24 July 2026

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer announcement dated 24 July 2026