Recce Pharmaceuticals
recce.com.au
ACN 124 849 065

ASX Announcement

Completion of Share Purchase Plan and Shortfall Notice

Sydney, Australia, 31 July 2026: Recce Pharmaceuticals Limited (**ASX:RCE, FSE:R9Q**) (**Recce** or the **Company**), announces the completion of its Share Purchase Plan (**SPP**), which closed at 5:00pm (AEST) on Friday, 24 July 2026.

SPP Capital Raised and Shortfall Details

The completion of the SPP, in conjunction with the recently completed A$4.0 million institutional placement (**Placement**, together with the SPP, the **Offer**) takes the total funds raised under the Offer to A$6.4 million (before costs). The Company received valid applications totaling approximately A$2.4 million. 6,051,250 new fully paid ordinary shares (**New Shares**) have been issued at A$0.40 per share, being the same issue price under the Placement.

The SPP targeted a total capital raise of up to A$4.0 million resulting in a shortfall of approximately A$1.6 million (representing 3,948,750 shares) (**Shortfall**). In accordance with the terms of the SPP offer document, the Board reserves the right to place the Shortfall shares at its absolute discretion.

Use of Funds

Proceeds from the Placement, SPP and any subsequent placement of the Shortfall will strengthen the balance sheet for commercial licensing with a leading Middle Eastern pharmaceutical company, fund ongoing clinical trials and IND enabling activities, provide additional general working capital and to pay offer costs.

Allotment and Trading Timetable

New Shares under the SPP have been issued today, with quotation of the New Shares expected to commence on Monday, 3 August 2026. The New Shares will rank equally with existing Recce fully paid ordinary shares quoted on the ASX from their date of issue.

General Meeting and SPP Options Offer

Applicants under the SPP will also be invited to apply for one (1) free attaching unlisted option for every two (2) Shares subscribed for in the SPP with an exercise price of A$0.60 and expiring 30 June 2027 (**Attaching Options**). Each Attaching Option gives the holder a right to receive, upon exercise and payment of the exercise price, one (1) Share and two (2) free unlisted options with an exercise price of A$1.00 and expiring 30 June 2028 (**Piggyback Options**). Each Piggyback Option gives the holder the right to receive one (1) Share upon exercise and payment of the exercise price.

The issue of the Attaching Options and Piggyback Options is subject to shareholder approval at the upcoming General Meeting to be held at 10:00AM (AEST) on Wednesday, 2 September 2026, with the offer to be made under a separate options prospectus issued under the *Corporations Act 2001* (Cth), which is expected to be lodged with ASIC and ASX on or about Friday, 4 September 2026.

An Appendix 2A was released to ASX at or about the same time as this announcement.

The Board wishes to thank all new and existing shareholders who participated in the Offer.

This announcement has been approved for release by Recce Pharmaceuticals Board.

About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: RCE, FSE: R9Q) is developing a New Class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs.

Recce's anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE® 327 (R327) as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria, including their superbug forms; RECCE® 435 (R435) as an orally administered therapy for bacterial infections; and RECCE® 529 (R529) for viral infections. Through their multi-layered mechanisms of action, Recce's anti-infectives have the potential to overcome the processes utilised by bacteria and viruses to overcome resistance – a current challenge facing existing antibiotics.

The World Health Organization (WHO) added R327, R435, and R529 to its list of antibacterial products in clinical development for priority pathogens, recognising Recce's efforts to combat antimicrobial resistance. The FDA granted R327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act, providing Fast Track Designation and 10 years of market exclusivity post approval. R327 is also included on The Pew Charitable Trusts' Global New Antibiotics in Development Pipeline as the sole synthetic polymer and sepsis drug candidate in development.

Recce wholly owns its automated manufacturing, supporting current clinical trials. Recce's anti-infective pipeline aims to address synergistic, unmet medical needs by leveraging its unique technologies.

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