30 April 2026

Company Announcements Office
Australian Securities Exchange

QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C

In accordance with ASX Listing Rule 4.7B, Vectus Biosystems Limited (Vectus or the Company) presents its March 2026 Quarterly Activities Report and Quarterly Cash Flow Report – Appendix 4C.

Summary

- On 14 April 2026 the Company announced that it had finalised the sale of the VB4-P5 compound, with the consideration satisfied by XORTX Therapeutics Inc. (XORTX) issuing Vectus with both common shares and pre-funded warrants.
- C14 Consulting Group, LLC (C14) continues its active outreach programme in relation to the Company's lead compound, VB0004, as well as VB4-A32, VB4-A79 and Vectus' broader drug library. The outreach programme for potential transactions and licensing opportunities is being managed by the Company and C14.

Commentary on Activities during March 2026 Quarter

On 17 October 2025 Vectus announced that it had signed a binding Term Sheet with XORTX for the sale of the Company's VB4-P5 Renal Small Molecule Compound targeting renal fibrosis. Following the finalisation of the various closing provisions, which were worked on during the March 2026 quarter, the transaction closed on 14 April 2026 (Closing) and Vectus has now received a direct equity holding in XORTX, the Canadian biotechnology company listed on both the Nasdaq and TSX Venture Exchange, which is focused on drug development. The consideration for the sale of the Company's VB4-P5 compound was satisfied by XORTX issuing Vectus with 154,544 common shares (representing 9.9% of XORTX's issued shares) and 692,150 pre-funded warrants (which can be exercised to receive shares for no additional payment by the Company). This transaction fits with Vectus' strategy of developing, and carrying out early validation work on, its drug candidates to the point where they become commercially attractive to pharmaceutical partners.

As the Company now has an equity position in XORTX, Vectus continues to have an interest in the development and commercialisation of VB4-P5, as well as XORTX's own compounds. Further development and commercialisation of VB4-P5, and other XORTX compounds, will require no financial contribution by the Company going forward. Vectus has entered into a voluntary lockup agreement, for various amounts of the XORTX securities, for periods ranging from 45 days to 180 days after Closing.

The Company's core undertaking continues to be its active programme of commercialisation / licensing of the balance of its drug portfolio, managed by C14, including its clinical lead compound, VB0004. Vectus' main focus is its ongoing discussions on the commercialisation of VB0004, and its emerging leads, VB4-A32 (liver fibrosis) and VB4-A79 (lung fibrosis). The Company continues its engagement with a number of potential licencees and is currently providing data room access to third parties in the pharmaceutical industry that may be interested in a licence or potential transaction in relation to some of Vectus' anti-fibrotic compounds.

The Company's portfolio of orally-doseable small molecules has the potential to deliver anti-fibrotic therapies to key cardiovascular organs in an easily-tolerated and efficient manner. The key compounds are covered by multiple granted patents and treating fibrosis continues to be a significant global need.

Phase Ia/Ib Human Clinical Trials
Vectus' data room continues to expand, and includes studies and information assembled by the Company's team and key consultants.

Finance and Corporate
Vectus is focussed on potential licensing opportunities and a variety of collaborations, and has, accordingly, significantly reduced its operating costs. The funds expended by the Company during the March 2026 quarter were in connection with the commercialisation of VB0004, together with intellectual property renewals and corporate overheads, and some minor costs relating to the last stages of the finalisation of the Phase I clinical trials. The payments for commercialisation, patents, staff costs and Phase I for the quarter amounted to $130,000. Cash-on-hand as at 31 March 2026 was $94,000. There were no payments to related parties during the quarter.

Vectus continues to evaluate a number of options to address its future capital requirements and is examining the opportunity for potential partners or licencees to fund further clinical studies. The Company has the ability to gain additional liquidity through the sale of some tranches of its XORTX shares following the escrow period of 45 days from the completion of the transaction on 14 April 2026.

This report was authorised by Vectus' Board of Directors.

Vectus Biosystems Limited

Ron Shnier
Chairman

About Vectus Biosystems Limited

The Company is developing treatments for fibrosis, including for three of the largest diseases in the fibrotic market, namely heart, kidney and liver diseases. Since listing on the ASX in 2016, Vectus has concentrated on the development of the Company's lead compound, VB0004, which aims to treat the hardening of functional tissue and high blood pressure. Vectus has conducted a range of successful pre-clinical trials, which have shown that VB0004 slows down the advances of fibrosis, potentially repairs damaged cell tissue and reduces high blood pressure. VB0004 has progressed through a number of important milestones, including pharmaceutical scale-up and additional toxicity studies, its Human Phase Ia and Ib human trials of VB0004, and the advancement of other drugs in its library. This fits with the Company's strategy of developing, and carrying out early validation work on, its library of drug candidates to the point where they become commercially attractive to pharmaceutical partners.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Vectus Biosystems Limited

ABN	Quarter ended ("current quarter")
54 117 526 137	**31 March 2026**

Consolidated statement of cash flows

1 Cash flows from operating activities	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) patent and research expenses	(49)	(262)
(b) staff costs and directors' fees	(81)	(170)
(c) occupancy cost	-	-
(d) corporate overheads	(40)	(219)
(e) legal and professional fees	(66)	(181)
(f) other operating items	(2)	(4)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income tax refund received (including R&D tax offset)	-	422
1.7 Government grants and tax incentives	-	-
1.8 Others (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(236)	(407)

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
2	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	-	-

3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	250
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	-	250

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	330	251
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(236)	(407)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	250
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**94**	**94**

5	Reconciliation of cash and cash equivalents Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	94	330
5.2	Term Deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (item 4.6)**	**94**	**330**

6	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

7 Financing facilities

Note: The term "facility' includes all forms of financing arrangements available to the entity

Add notes as necessary for an understanding of the sources of finance available to the entity

		Total facility $A'000	Amount drawn $A'000
7.1	Loan facilities	550	450
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	550	450
7.5	Unused financing facilities available at quarter end		100

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The loan facility of up to $550,000 has been entered into with Director Maurie Stang, and has been drawn down by $450,000 as at 31 March 2026. This facility can be repaid, without penalty, if Vectus secures alternative funding. The drawdown of the loan is to be repaid from future receipts from the ATO of research and development (R&D) cash-back or from other funds received.

8	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(236)
8.2	Cash and cash equivalents at quarter end (item 4.6)	94
8.3	Unused finance facilities available at quarter end (item 7.5)	100
8.4	Total available funding (item 8.2 + item 8.3)	194
8.5	**Estimated quarters of funding available** (item 8.4 divided by item 8.1)	0.82

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

In recent quarters the level of expenditure has been dramatically reduced as the Phase Ib human clinical trials have been finalised and the Company is now focussing its research and IP activities to support its commercialisation activities. Vectus has re-located to new premises that provide far lower costs, and the Company has come to arrangements that will defer certain significant operating costs through 2025 and for 2026.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Vectus continues to evaluate a number of options to address its future capital requirements, and is actively pursuing licensing opportunities, which, if successful, may provide upfront payments to the Company and annuity revenue going forward. Following the closing of the current transaction with XORTX, Vectus may gain additional liquidity through the sale of some of its XORTX shares.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

The Company expects to be able to continue its operations, and to meet its business objectives, based on its reduced overheads and the matters outlined in 8.6.2.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **30 April 2026**

Authorised for release to the market by the Vectus Board of Directors.

Notes:

1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules isencouraged to do so.

2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.