

Firebrick Closes Placement at \$0.2 million

Firebrick Pharma Limited (ASX:FRE) (**Firebrick, Company**) advises that it has secured commitments from qualifying investors for approximately \$0.2 million through the issue of approximately 3.1 million new fully paid ordinary shares ("**Shares**") at an issue price of \$0.063 (6.3 cents) per share (the "**Placement**").

The Placement represented a shortfall on the original Placement target of \$1.6 million that was intended to support:

- Expanding Nasodine[®] Nasal Spray (**Nasodine**) sales in the US market;
- Expanding Nasodine distribution and marketing in Singapore and its launch in other South-East Asian markets during FY2026; and
- Funding the final development and manufacturing of up to three new Nasodine-brand products for launch into all available markets in FY2026.

"We will be reviewing our planned expenditures on these projects in light of the placement results; we will also look at alternative funding for them." said Executive Chairman, Dr Peter Molloy.

"We decided to use a novel but untested fundraising platform for the placement, and the results speak for themselves about the efficacy of that approach; despite the result, the feedback from prospective investors about Firebrick and the Company's potential was very encouraging," said Dr Molloy. "I congratulate those new investors who have now joined us as we continue to grow the international presence and sales of Nasodine, an Australian innovation that the world needs."

Details of the Placement:

The 3.1 million Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1A; the Options will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1. The Shares and Options are expected to be issued on or around 4 July 2025. The Shares to be issued represent approximately 1.4% of current shares on issue.

The issue price of \$0.063 per share represents a discount of 14.6% on the 15-day VWAP to 23 June 2025 (\$0.0737) and a 10% discount to the closing price of \$0.070 on 23 June 2025.

Placement participants will receive one free attaching option (**Option**) for every two Shares issued (i.e. circa 1.54 million Options), with an exercise price of \$0.095 (9.5 cents) and an expiry date of 3 years from the date of issue. Terms and Conditions of the Options are attached.

The Lead Manager for the Placement was Report Card Pty Ltd (HotCopper), which acted in this capacity free of any capital raising fees.

This announcement was authorised for release by Dr Peter Molloy, Executive Chairman, Firebrick Pharma Ltd

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About Firebrick (ASX:FRE)

Firebrick Pharma is a pharmaceutical innovator developing and commercialising novel formulations and uses of povidone-iodine (PVP-I). The Company has developed and is now commercialising Nasodine® Nasal Spray (0.5% PVP-I) and has several other products in development. Firebrick recently introduced Nasodine in the United States, Singapore and Fiji and South Pacific, with an agreement in place to also manufacture and launch Nasodine in the Philippines.

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TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Subject to paragraph 12, Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.095 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST), three (3) years after the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company),

		the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Adjustment for bonus issues of Shares	<p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):</p> <p>(a) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and</p> <p>(b) no change will be made to the Exercise Price.</p>
13.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.