Neurotech International

2025 Annual Report

Corporate Directory

DIRECTORS
Mark Davies
Non-Executive Chairman

Anthony Filippis
Managing Director/CEO
(appointed 1 February 2025)

Robert Maxwell Johnston
Non-Executive Director

Gerald Quigley
Non-Executive Director and
Director of Public Relations

COMPANY SECRETARY
Alessandra Gauvin

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info@neurotechinternational.com

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Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

SHARE REGISTRY
Automic Registry Services
Level 5, 191 St Georges Terrace
Perth WA 6000
(08) 9324 2099

HOME EXCHANGE
Australian Securities Exchange Ltd
Central Park
152-158 St Georges Terrace
Perth WA 6000

ASX Code: NTI

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Chairman's Letter

Dear Shareholder,

FY25 was a pivotal year for Neurotech International; one marked by strong clinical progress, important regulatory advances, and most significantly, the appointment of a new Managing Director and CEO to lead the Company into its next phase.

In February, we welcomed Dr Anthony Filippis as Managing Director and CEO. Anthony brings more than 25 years of biotech experience, with a proven track record in partnering, licensing, and capital markets. His deep commercial acumen and scientific grounding position him ideally to advance both our regulatory programs and our commercialisation strategy for NTI164. Under his leadership, Neurotech is sharply focused on progressing a dual-pathway regulatory approach in Australia with the TGA and in the United States with the FDA, while also actively pursuing strategic partnerships to bring NTI164 to patients globally.

We also strengthened our capabilities through strategic appointments and partnerships. The Development Agreement with RH Pharma will ensure the scale-up and manufacturing of NTI164 to the highest global pharmaceutical standards. The appointment of Dr Bonni Goldstein as our Chief Medical Advisor (USA) brings world-class expertise to our clinical, regulatory and advocacy efforts.

NTI164 is a proprietary broad-spectrum cannabinoid drug candidate with a unique safety and efficacy profile across several paediatric neurological conditions with high unmet need. This year we saw substantial milestones across our clinical programs as outlined below:

Autism Spectrum Disorder (ASD):
Our Phase II/III trial met all primary and key secondary endpoints, with statistically significant improvements in anxiety, depression and mood. Long-term extension data reaffirmed NTI164's excellent safety profile and sustained clinical benefit.

Rett Syndrome:
Positive Phase I/II and extension study results were complemented by orphan drug designation from both the FDA and the European Commission. These regulatory achievements open important development and commercial pathways.

PANDAS/PANS:
Compelling genomic and proteomic analyses showed reversal of immune dysregulation, further validating NTI164's mechanism of action.

Human Pharmacokinetics:
Our first-in-human PK study confirmed predictable dosing, sustained plasma concentrations, and excellent tolerability, a critical step in derisking late-stage development.

Neurotech is now at a key inflection point. With a robust clinical data package, a strong regulatory framework, and a highly experienced leadership team, we are well placed to accelerate our development programs and engage with potential commercial partners to maximise the value of NTI164.

On behalf of the Board, I thank our shareholders for their continued support and confidence in our vision. The year ahead will be one of focus and execution as we work to realise the therapeutic potential of NTI164 and deliver meaningful benefits to patients and their families.

Yours sincerely,

Mark Davies
Non-Executive Chairman
Neurotech International Limited

2025 Highlights

Neurotech's Rett Syndrome Clinical Trial Results published in renown peer-reviewed scientific publication, Journal of Paediatrics and Child Health.

New Managing Director and CEO appointed to lead Neurotech through exciting next phase.

Positive human PK Study results for NTI164.

Development agreement with RH Pharma signed that will enable Neurotech to expand into new markets while maintaining the highest standards.

NTI164 shows excellent tolerability in key preclinical toxicology studies.

Appointment of Chief Medical Advisor (USA) adding world-class expertise to Neurotech's clinical, regulatory and advocacy capabilities.

Directors' Report

The Directors present their report together with the financial report of Neurotech International Limited and its controlled entities (Group) for the financial year ended 30 June 2025 and the Auditor's Report thereon.

Board of Directors

The names and details of the Directors in office during the financial period and until the date of this report are set out below.

Mark Davies	Non-Executive Chairman
Anthony Filippis	Managing Director & CEO (appointed 1 February 2025)
Gerald Quigley	Non-Executive Director
Robert Maxwell Johnston	Non-Executive Director
Thomas Duthy	Executive Director (resigned 1 April 2025)

Principal Activities

Neurotech International Limited is a clinical-stage biopharmaceutical development company focused predominately on paediatric neurological disorders with a broad-spectrum oral cannabinoid drug therapy called NTI164. Neurotech has completed a Phase II/III randomised, double-blind, placebo-controlled clinical trial in Autism Spectrum Disorder (ASD) with clinically meaningful and statistically significant benefits reported across a number of clinically-validated measures and excellent safety.

In addition, Neurotech has completed and reported statistically significant and clinically meaningful Phase I/II trials in ASD and Paediatric Autoimmune Neuropsychiatric Disorders Associated with Streptococcal Infections (PANDAS) and Paediatric Acute-Onset Neuropsychiatric Syndrome (PANS), collectively PANDAS/PANS along with Rett Syndrome.

Dividends Paid or Recommended

The Directors of the Company do not recommend the payment of a dividend in respect of the current financial year ended 30 June 2025 (2024: Nil).

Operating Results

The consolidated Group's net loss after providing for income tax for the year ended 30 June 2025 amounted to $10,598,859 (30 June 2024: $5,069,251). Refer Note 1(c) on the preparation of the financial statements on a going concern basis.

Review of Operations

During the 2025 financial year, Neurotech continued to advance development of its proprietary NTI164 drug therapy targeting various paediatric neurological diseases with significant unmet medical needs.

Autism Spectrum Disorder (ASD)

During the year, results from the Phase I/II open-label ASD study were published in the journal Advances in Complementary and Alternative Medicine, the second such peer-reviewed publication on NTI164's results in ASD. The latest publication highlighted that the drug was safe and well tolerated with significant efficacy in improving disruptive behaviours and reducing anxiety in paediatric patients.

In the Phase I/II study, four weeks of daily NTI164 treatment was undertaken in 14 children and young people with ASD.

The majority of participants elected to continue treatment beyond the study period, and at the time of reporting most had received more than 150 weeks of continuous therapy. The absence of treatment-related serious adverse events further reinforced the safety profile of NTI164 in this population.

Neurotech maintained open-label extension access for participants from the previous ASD trials. A total of 54 Level II and Level III ASD patients remained on therapy under these extensions, including the full rollover cohort from the Phase II/III trial and the original Phase I/II participants.

All rollover patients had exceeded one year of continuous treatment, while the original cohort had reached approximately 3.4 years of cumulative exposure. No reportable safety or toxicity events were recorded, adherence remained high, and treating clinicians continued to support the therapy's use in eligible patients.

Earlier in the financial year, the Company provided further detail on the positive outcomes from its Phase II/III randomised, double-blind, placebo-controlled trial (Harmony Study | NTIASD2). This study met its primary and key secondary endpoints, including statistically significant improvements on the ADAMS scale for anxiety, depression and mood by week eight compared to placebo ($p<0.001$).

Additional analyses over 12 weeks demonstrated sustained benefit in those who commenced NTI164 at baseline and clinically meaningful improvement in patients who transitioned from placebo to active treatment after week eight.

Rett Syndrome

The Phase I/II clinical trial in paediatric Rett Syndrome patients continued to report positive outcomes. Across the study and its one-year extension, NTI164 has been well tolerated, with no serious adverse events observed. Clinical improvements have been recorded across multiple functional domains, with sustained benefits over the extended treatment period. These results are consistent with NTI164's proposed mechanism of action, which targets neuroinflammation, glial dysregulation and synaptic function, and they provide a strong basis for further clinical evaluation.

Clinical efficacy and safety results were announced early in the financial year for all 14 female paediatric patients who completed 20 weeks of daily oral treatment with NTI164, under the Company's one year extension period of the Phase I/II clinical trial. As well as no serious adverse events, there were no adverse events reported between 12 weeks to 20 weeks and no weight loss. At 12 weeks, just two patients (14%) experienced nausea/vomiting effects.

This safety profile compares favourably with the only FDA approved treatment for Rett Syndrome, DAYBUE™ (trofinetide). Overall, the 20 week data showed an improvement of 33% versus baseline (compared to 23% improvement at 12 weeks). Between 12 to 20 weeks, there was an additional CGI-I improvement of -0.4, representing a significant, additional improvement of 13% ($p=0.007$), which continues the trajectory of clinical improvement overall.

Neurotech also advanced the regulatory standing of NTI164 in Rett Syndrome through the granting of orphan drug designation by both the United States Food and Drug Administration and the European Commission during the year. These designations, which were awarded following the submission of supportive clinical and preclinical data, provide a range of commercial and development incentives, including market exclusivity in the respective jurisdictions upon approval.

In Australia, the Therapeutic Goods Administration determined that NTI164 is eligible for provisional designation in Rett Syndrome, creating a potential pathway to accelerate patient access should the therapy meet the required safety and efficacy criteria.

Data from the clinical program were presented in both oral and poster formats at a leading international Rett Syndrome scientific meeting in the United States, highlighting the breadth of clinical improvements and favourable safety profile observed to date.

Shortly after the end of the financial year, the full dataset from the Phase I/II study was published in the renowned Journal of Paediatrics and Child Health, further validating the strength of the clinical findings.

In October 2024, Associate Professor Carolyn Ellaway, Principal Investigator of the Neurotech Phase I/II Rett Syndrome Clinical Trial and Senior Staff Specialist at The Children's Hospital at Westmead, Sydney Children's Hospital Network presented at the 9th World Rett Syndrome Congress on the Gold Coast. Her presentation highlighted Phase I/II clinical trial data from patients receiving daily NTI164.

PANDAS/PANS

In November, the Company announced primary results of a genomic analysis undertaken by Professor Russell Dale's group on Neurotech study patients, following on from a set of proteomic data from the same patients reported on 9 September 2024 which showed NTI164 reversed the immune dysregulation observed in PANDAS/PANS children via immune cell function and gene translation.

Highlights of the analysis were:

- Genomic analysis in PANDAS/PANS patients who participated in Neurotech Phase I/II clinical trial shows reversal of immune system dysregulation – consistent with prior protein expression results.
- NTI164 shown to modulate the immune system, protein translation, and epigenetic factors at both a gene expression (genomic) level and protein (proteomic) level in PANDAS/PANS children.
- Data reinforces that administration of NTI164 is safe and effective under the inflammatory conditions experienced by PANDAS/PANS children (no activation of potentially damaging cellular pathways).

Prior to this, Neurotech announced that it was unsuccessful in an Orphan Drug Designation (ODD) request with the FDA for PANDAS/PANS. The FDA granted Neurotech a 12-month abeyance.

The FDA had no objections to Neurotech's submitted non-clinical and clinical evidence supporting the scientific rationale for the ODD, NTI164's mechanism of action, efficacy in pre-clinical and human clinical trials to date and relevance of NTI164 to PANDAS/PANS. Neurotech's development plans for PANDAS/PANS remain unaffected by the FDA's decision, given the strength of the clinical data to date, excellent safety and new data showing NTI164 reverses immune dysregulation seen in these patients.

The Company subsequently deferred its planned European ODD application for PANDAS/PANS, pending the availability of further supportive data.

Positive Human PK Study Results for NTI164

Neurotech announced encouraging results in June 2025 from its first-in-human pharmacokinetic (PK) study of NTI164, building on the success of its preclinical toxicology program in rats and dogs. Those earlier studies demonstrated a strong safety profile for NTI164 at doses well above the intended therapeutic range for humans, providing a solid foundation for advancing to human PK evaluation.

The open-label PK study was conducted in healthy adult volunteers under both single-dose and multiple-dose administration conditions, with the aim of fully characterising the absorption, distribution, metabolism and excretion of the Company's proprietary broad-spectrum cannabinoid formulation. The results confirmed that NTI164 is rapidly absorbed after oral administration, with plasma concentrations reaching measurable levels shortly after dosing.

Pharmacokinetic modelling demonstrated a clear and predictable dose–exposure relationship, indicating that systemic exposure increases proportionally with the dose administered. This predictable relationship is critical for ensuring accurate dosing in future patient populations and enables greater confidence in translating preclinical efficacy findings into human trials.

The study also showed that NTI164 maintained therapeutic plasma concentrations for an extended period following administration, allowing for flexibility in dosing intervals. Low inter-subject variability was observed across all PK parameters, pointing to consistent performance and predictable exposure in different individuals – an important consideration for clinical use, particularly in heterogeneous patient groups.

Safety and tolerability outcomes from the PK study were positive. NTI164 was well tolerated by all participants, with no serious adverse events recorded. Mild, transient side effects were reported in some volunteers, but these resolved without intervention. These findings are consistent with the safety margins observed in the prior rat and dog toxicology studies, further reinforcing the strong safety profile of NTI164.

Taken together, the PK and safety results provide compelling support for the dosing strategies being employed in Neurotech's ongoing and planned clinical trials targeting Autism Spectrum Disorder, Rett Syndrome, PANDAS/PANS and spastic cerebral palsy. The data also highlights the suitability of NTI164 for long-term administration, particularly in paediatric settings, by demonstrating sustained and predictable systemic exposure without evidence of accumulation or adverse metabolic effects.

This outcome represents a key step in derisking the clinical development pathway for NTI164 and in laying the groundwork for late-stage studies across multiple therapeutic indications.

Regulatory Strategy

During the period the Company has focused its regulatory strategy on a dual pathway spanning Australia, with the Therapeutic Goods Administration (TGA), and the USA with the US Food and Drug Administration (FDA).

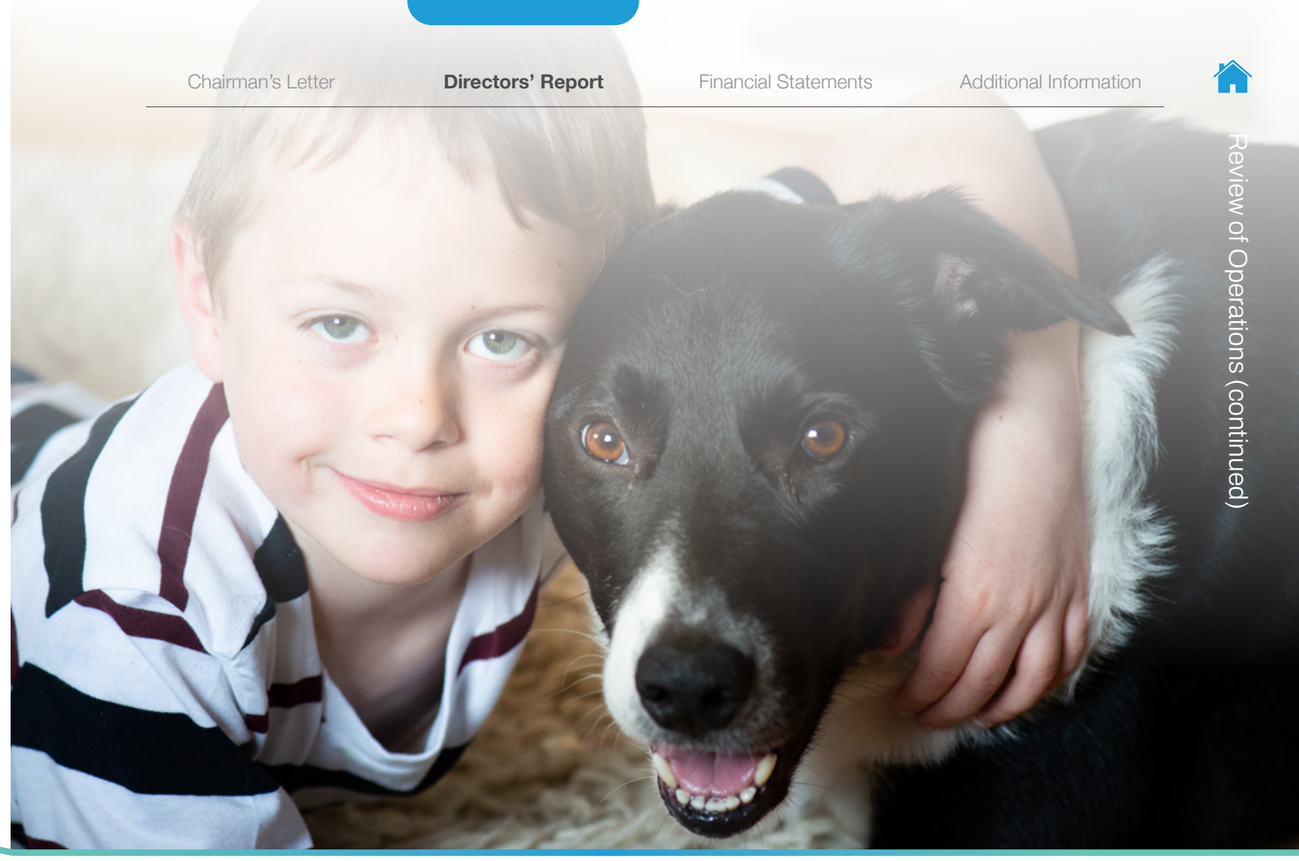
In Australia, the Company is actively advancing toward a potential product registration and is exploring options to access expedited approval pathways to support timely market entry. In the USA, Neurotech has also initiated formal engagement with the FDA as part of its preparations to lodge an Investigational New Drug (IND) application in FY26.

Development Agreement with RH Pharma

During February 2025, Neurotech signed a binding Development Agreement with RH Pharma, a subsidiary of European Cannabis Company (ECC) and a European leader in the development and scale-up of cannabis-based products for pharmaceutical applications.

The agreement will see Neurotech harness ECC's advanced capabilities in product development, manufacturing, and scale up to meet the increasing global demand for high-quality cannabis-derived pharmaceuticals. Under the development plans, RH Pharma will undertake a controlled recombination process of highly purified cannabinoids from standard cannabis strains under Good Manufacturing Practice (GMP), and relevant other pharmaceutical standards, into a broad-spectrum cannabinoid drug product reflecting Neurotech's compositional standards, and that meets global regulatory standards.

The partnership allows both companies to leverage their expertise to deliver consistent, high-performing products to international markets. The Development Agreement will enable Neurotech to expand into new markets while ensuring production at the highest pharmaceutical standards.



Mente Device

Neurotech has previously noted its intention to divest of the operations of its wholly owned subsidiaries, AAT Medical Ltd and AAT Research Ltd ('Subsidiaries'), being the Subsidiaries managing the Company's neurofeedback device, Mente.

As set out in the quarterly activities report for the period ended 30 June 2025, the Company announced that it has made the decision, and taken steps, to place these Subsidiaries into voluntary liquidation. The decision to do so was difficult but necessary given the very small number of children using the device to date and no material sales over the period.

The Company will focus all its resources and capital on the clinical and commercial development of NTI164.

Key Risks

The Company, like all companies of this nature, face risks associated with the growth and development of their business. The Company's primary activities involve protection of its intellectual property portfolio, drug-product manufacture, executing paediatric clinical trials and engagement with global regulatory agencies. With respect to the issue of patents, positive outcomes from clinical trials and favourable regulatory decisions, the results are inherently uncertain. However, the Company utilises the expertise of patent attorneys, regulatory/clinical advisors and practising clinicians to advise the Company on the appropriate strategies.

The Company manages its manufacturing risk via production at three distinct production facilities across Australia, which defrays the risk of drug product supply issues in the event of a catastrophic event at one site. The Company maintains good relationships with its contractors and suppliers.

Corporate Activity

Commencing in the role in February, Dr Anthony Filippis joined Neurotech as Managing Director and CEO. Dr Filippis joined from Percheron Therapeutics (ASX:PER) where he was Chief Operating Officer and brings 25 years' biotech experience.

Anthony is an internationally proven senior business leader with a deep understanding and knowledge of the biotech industry and capital markets. A transaction-focused deal maker, Anthony has led and completed several partnering (in- and out-licensing), M&A transactions with pharmaceutical and biotech companies.

Prior to commencing at Percheron Therapeutics in November 2022, Anthony was CEO & Managing Director of Neurosciences Victoria Limited (NSV) for five and half years and before that CEO of neuroscience drug development company Drawbridge Pharmaceuticals for four years.

Anthony is a Founder of Senz Oncology and a Non-Executive Director on the Board of Directors of VivaZome Therapeutics and Connectivity Limited.

On 16 June 2025, the Company announced the appointment of Dr Bonni Goldstein as Chief Medical Advisor (USA). Dr Goldstein is a highly respected clinician and author with over two decades of experience in cannabinoid-based medicine, including the treatment of paediatric patients with complex neurodevelopmental disorders such as Rett Syndrome and Autism Spectrum Disorder.

She has served as Medical Director of Canna-Centers Wellness & Education, providing personalised treatment plans for children and adolescents with refractory neurological conditions. Dr Goldstein is also the author of the widely referenced text Cannabis is Medicine: How Medical Cannabis and CBD Are Healing Everything from Anxiety to Chronic Pain, and has published and presented extensively on the clinical application of cannabinoids.

In her role with Neurotech, she will provide strategic and clinical guidance for the Company's US development programs, advise on physician engagement and contribute to regulatory planning.

In June 2025, Neurotech's CEO Dr Anthony Filippis attended the BIO International Convention in Boston, MA, USA. The BIO convention is hosted by the US-based Biotechnology Industry Organization and is the largest pharmaceutical partnering meeting in the annual calendar, typically attracting more than 18,000 delegates. Dr Filippis conducted a broad range of meetings and discussions over the course of the conference and generated important new leads for potential future partnerships involving NTI164.

In April, Dr Thomas Duthy resigned as an Executive Director of the Company to pursue other business interests. Dr Duthy served Neurotech since September 2022, guiding the Company through significant progress spanning clinical and corporate development.

Mrs Erlyn Dawson resigned as Joint Company Secretary during the period. Mrs Alessandra Gauvin continues in the role as sole Company Secretary and the person responsible for communications with the ASX.

Neurotech received a $2.44 million Research and Development (R&D) Tax Incentive refund during the year. The refund reflects eligible expenditure incurred in the Company's active clinical and preclinical programs and is an important source of non-dilutive funding to offset development costs.

Matters Subsequent to the End of the Financial Year

No matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Significant Changes in State of Affairs

Other than detailed in the Review of Operations, there were no significant changes in the state of affairs of the Group during the financial year.

Annual General Meeting

The Company anticipates that it will hold its next Annual General Meeting ('AGM') on or after 20 November 2025.

In accordance with ASX Listing Rule 3.13.1, the closing date for the receipt of nominations from persons wishing to be considered for election as a Director of the Company is 2 October 2025.

Any nominations must be received in writing no later than 5.00pm (AEST) on 2 October 2025 at the Company's registered office.

Environmental Regulation

National Greenhouse and Energy Reporting Act 2007

This is an Act to provide for the reporting and dissemination of information related to greenhouse gas emissions, greenhouse gas projects, energy production and energy consumption, and for other purposes. The Entity is not subject to the *National Greenhouse and Energy Reporting Act 2007*.

Board of Directors

Mark Davies – Non-Executive Chairman

Experience and Expertise	Mark Davies graduated from the University of Western Australia with a Bachelor of Commerce. He has over 20 years' experience in trading, investment banking and providing corporate advice. He worked at Montagu Stockbrokers before co-founding investment banking firm Cygnet Capital and more recently 1861 Capital. Mark specialises in providing corporate advice and capital raising services to emerging companies seeking business development opportunities and funding from the Australian market.
Other Current Directorships	None
Former Directorships in Last 3 Years	Non-Executive Chairman of Tryptamine Therapeutics Limited (ASX: TYP)
Special Responsibilities	Chairman of the Board (appointed 15 August 2022)
Interests in Shares and Options	11,793,017 ordinary shares

Anthony Filippis – Managing Director and CEO (appointed 1 February 2025)

Experience and Expertise	Dr Anthony Filippis is a seasoned executive with over 25 years of leadership experience across the biotechnology, healthcare, and investment sectors. His expertise spans multiple therapeutic areas, including neuroscience, oncology, and endocrinology, with a particular focus on commercialising innovative clinical therapeutics for diseases with high unmet medical need. Over the course of his career, Anthony has held senior roles at several ASX-listed and private life sciences companies. He has a proven track record in driving strategic partnerships, securing capital to advance clinical programs, and leading negotiations for in- and out-licensing agreements, as well as mergers and acquisitions. In addition to his PhD in Biochemistry, Anthony holds an MBA and actively contributes to the industry through his roles on various boards and committees, as well as mentoring emerging leaders.
Other Current Directorships	Non-Executive Director of VivaZome Therapeutics Pty Ltd Non-Executive Director of Connectivity Limited
Former Directorships in Last 3 Years	None
Special Responsibilities	Executive Management, Strategy
Interests in Shares and Options	Nil ordinary shares 10,000,000 unlisted options ($0.16, 24 February 2030) 10,000,000 unlisted options ($0.18, 24 February 2030)

Robert Maxwell Johnston – Non-Executive Director (appointed 19 April 2024)

Experience and Expertise	Prior to his Non-Executive Director career, Mr Johnston held the position of President and Chief Executive officer of Johnson and Johnson Pacific, a division of the world's largest healthcare company for 11 years. Prior to this appointment, his career included several positions within Johnson and Johnson, both within Australia and overseas encompassing Europe and Asia. Mr Johnston's career also included senior roles within Australia and overseas with Unilever and Guinness-United Distillers and several prominent industry body roles as past President of ACCORD Australasia Limited, Vice Chairman of AFGC and Board Member of ASMI.
Other Current Directorships	Non-Executive Director of Inoviq Ltd (ASX: IIQ)
Former Directorships in Last 3 Years	Non-Executive Director of Medical Developments International Ltd (ASX: MVP) Non-Executive Director of Tissue Repair Ltd (ASX: TRP) Non-Executive Chairman of AusCann Ltd (ASX: AC8)
Interests in Shares and Options	1,033,333 ordinary shares 1,000,000 unlisted options ($0.16, 24 April 2026)

Gerald Quigley – Non-Executive Director and Director of Public Relations

Experience and Expertise	Mr Quigley is a Pharmacist and consumer health commentator. As a leading media health commentator heard each week on television and radio stations across Australia. He has extensive knowledge relating to pharmaceutical and nutraceutical product development, dispensing & marketing in addition to product positioning within the relevant regulatory landscapes (e.g. TGA, FDA). Mr Quigley holds a Bachelor of Pharmacy.
Other Current Directorships	Nil
Former Directorships in Last 3 Years	Nil
Special Responsibilities	Public Relations (appointed 7 July 2022)
Interests in Shares and Options	277,777 ordinary shares 5,000,000 unlisted options ($0.10, 23 December 2025)

Thomas Duthy – Executive Director (resigned 1 April 2025)

Experience and Expertise	Dr Duthy has over 19 years of direct financial market and executive level/Board experience with ASX-listed companies. He is a Director and Founder of Nemean Group, which provides corporate advisory and investor relations (IR) services in the Life Sciences and Technology sectors. This has included an IR/Corporate Development consultancy role with Nova Eye Medical (ASX: EYE), during which time a $100 million all-cash sale of its Lasers & Ultrasound business was completed with a subsequent $61 million on return made to shareholders. In addition, Dr Duthy was IR lead for Limeade Inc. (ASX: LME) which was acquired for $112 million in cash (325% premium) by WebMD Health Services (NASDAQ: WBMD) in August 2023. Tom was the former Global Head of Investor Relations & Corporate Development at Sirtex Medical Limited (ASX: SRX), which was sold to CDH Investments in September 2018 for A$1.9 billion and remains the largest medical device transaction in Australian corporate history. Tom spent 10 years as a leading sell-side Healthcare & Biotechnology analyst at Taylor Collison Limited, focused mainly on small cap companies. Tom holds a PhD (with commendation) from the University of Adelaide and an MBA from Deakin University. He is a Member of the Australian Institute of Company Directors (MAICD).
Other Current Directorships	Non-Executive Chairman of Arovella Therapeutics (ASX:ALA) Executive Director of Invex Therapeutics (ASX:IXC)
Former Directorships in Last 3 Years	Non-Executive Director of Respiri Limited (ASX:RSH) Non-Executive Director of Liver Foundation Limited
Special Responsibilities	Executive Management, Strategy (until 1 April 2025)
Interests in Shares and Options (as at 1 April 2025)	340,000 ordinary shares 10,000,000 unlisted options ($0.10, 23 December 2027) 10,000,000 unlisted options ($0.15, 23 December 2027)

Company Secretary

Alessandra Gauvin – Company Secretary

Experience and Expertise	Ms Gauvin is an experienced corporate governance professional with over seven years of company secretarial experience working with ASX listed companies across a diverse range of industries including mining, technology, biotech and industrials. Ms Gauvin is a Chartered Secretary. She holds a Bachelor of Commerce (Accounting and Business Law) and a Graduate Diploma in Applied Corporate Governance from the Governance Institute of Australia.

Directors' Meetings

Attendances by each Director during the year were as follows:

Director	Number Eligible to Attend	Number Attended
Mark Davies	6	6
Anthony Filippis	3	3
Thomas Duthy	4	4
Gerald Quigley	6	6
Robert Maxwell Johnston	6	5

Remuneration Report (audited)

This Remuneration Report outlines the Director and Executive remuneration arrangements of the Group and the Group has been audited in accordance with the requirements by section 308(3C) of the *Corporations Act 2001* and the Corporations Regulations 2001.

For the purposes of this report, Key Management Personnel of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group and the Consolidated Entity, directly or indirectly, including any Director (whether Executive or otherwise) of the Group.

Key Management Personnel Disclosed in the Report

Names and positions held of Parent Entity Directors and Key Management Personnel in office at any time during the financial year are:

Director	Position Held
Mark Davies	Non-Executive Chairman
Anthony Filippis	Managing Director & Chief Executive Officer (appointed 1 February 2025)
Robert Maxwell Johnston	Non-Executive Director
Gerald Quigley	Non-Executive Director
Thomas Duthy	Executive Director (resigned 1 April 2025)
Management	**Position Held**
Dr Alexandra Andrews	Chief Operation Officer (ceased employment 26 July 2024)

Remuneration Governance

The full Board filling the role of the Nomination and Remuneration Committee is responsible with respect to the following:

(a) remuneration policies and practices;
(b) remuneration of the Executive Officer and Executive Directors;
(c) composition of the Board; and
(d) performance Management of the Board and of the Executive Officer.

Use of Remuneration Consultants

During the year, the Group has not required or used any remuneration consultants.

Executive Remuneration Policy and Framework

The full Board reviews and make recommendations regarding the following:

(a) Service contracts in place between KMP and Company;
(b) strategies in relation to Executive remuneration policies;
(c) compensation arrangements for the Chairman, Non-Executive Directors, CEO, and other Senior Executives as appropriate;
(d) performance related incentive policies;
(e) the Group's recruitment, retention and termination policies;
(f) the composition of the Board having regard to the skills/experience desired and skills/experience represented;
(g) the appointment of Board members;
(h) the evaluation of the performance of the CEO;
(i) consideration of potential candidates to act as Directors; and
(j) succession planning for Board members.

Key Management Personnel Remuneration Policy

The Board's policy for determining the nature and amount of remuneration of Key Management Personnel for the economic entity is as follows:

- The remuneration structure for Key Management Personnel is based on a number of factors including particularly the skills and experience of the individual concerned. The contracts for service between the Group and Key Management Personnel are on a continuing basis, subject to review with the Board proposing a review in the immediate future. There is no scheme to provide retirement benefits, other than statutory superannuation.
- Upon their respective appointment to the Company, all Directors and executives enter into an agreement with the Group.
- The structure of the performance-based elements of an Executive's remuneration are designed to encourage retention of the Executives while also rewarding short term performance of the individual and long-term performance of the Group, and therefore contributing to the wealth of the Group's shareholders. Executives are subject to an annual performance review against objectives relevant to their role, and the performance against these objectives is used to determine the amount of their annual short-term incentive bonus received.

Key Management Personnel Compensation

The compensation of the Group's Key Management Personnel is disclosed below:

2025 Key Management Person	SHORT-TERM BENEFITS					SHARE-BASED PAYMENT			Total ($)	Performance Related %
	Salary ($)	Other ($)	Post Retirement Benefits ($)	Annual Leave ($)	Termination Benefits ($)	Shares ($)	Options ($)	Total Share Based Payments ($)		
DIRECTORS										
Mark Davies	100,000	-	-	-	-	-	-	-	100,000	-
Robert Maxwell Johnston	50,000	-	-	-	-	-	(12,427)	(12,427)	37,573	- 33
Gerald Quigley	50,000	-	-	-	-	-	-	-	50,000	-
Thomas Duthy[1]	195,000	-	-	-	-	-	27,018	27,018	222,018	12
Anthony Filippis[3]	175,000	-	20,125	6,462	-	-	63,764	63,764	265,351	24
MANAGEMENT										
Dr Alexandra Andrews[2]	4,654	-	6,496	9,429	60,000	-	-	-	80,579	-
TOTAL	**574,654**	**-**	**26,621**	**15,891**	**60,000**	**-**	**78,355**	**78,355**	**755,521**	**-**

Remuneration and other term of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name	Title	Agreement Commenced	Annual Remuneration	Share-Based Payments
Mark Davies	Non-Executive Chairman	27 May 2019	$100,000 + gst	-
Gerald Quigley	Non-Executive Director	7 July 2022	$50,000 + gst	1,000,000 options
Robert Maxwell Johnston	Non-Executive Director	19 April 2024	$50,000 + gst	1,000,000 options
Anthony Filippis	Managing Director & CEO	1 February 2025	$468,300*	-

* inclusive of superannuation

1. Resigned 1 April 2025.
2. Ceased employment 26 July 2024.
3. Upon agreement to appoint Dr Filippis as Managing Director and CEO, the Company issued the following options to Dr Filippis' nominee. The options were issued on 24 February 2025 and valued using Up and In Trinomial model with the following input:

	NTIOPT28		NTIOPT29	
	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Number of options in series	5,000,000	5,000,000	5,000,000	5,000,000
Issue date share price	$0.05	$0.05	$0.05	$0.05
Exercise price	$0.16	$0.16	$0.18	$0.18
Expected volatility	68%	68%	68%	68%
Option life	5 years	5 years	5 years	5 years
Expiry	24/02/2030	24/02/2030	24/02/2030	24/02/2030
Interest rate	4.183%	4.183%	4.183%	4.183%
Valuation per Option	$0.013	$0.017	$0.007	$0.006
Valuation per tranche	$66,911	$85,179	$35,000	$30,000
Expensed in the period	$27,314	$23,183	$7,144	$6,123

The above options hold the following vesting conditions:

- 5,000,000 Tranche 1 NTIOPT28 options will vest on the first anniversary of the commencement date of Dr Anthony Filippis' as Managing Director and CEO, which happened on 1 February 2025 ('Commencement Date').
- 5,000,000 Tranche 2 NTIOPT28 options will vest upon 18-month period of continuous service in the position from the Commencement Date and the Company filing a market registration application (which is approved by the Board) for NTI164 with the appropriate health regulator in any one of the following markets: Australia, United States of America, European Union, United Kingdom or the Republic of Korea.
- 5,000,000 Tranche 3 NTIOPT29 options will vest upon 24-month period of continuous service in the Position, commencing upon the Commencement Date and Neurotech enters into and completes a legally binding licensing transaction and the Company achieving, after the Commencement Date, an Undiluted Market Capitalisation of at least $200 million for at least 10 consecutive trading days.
- 5,000,000 Tranche 4 NTIOPT29 options will vest upon 24-month period of continuous service and the Company announcing to the ASX the receipt by the Company of proceeds from the Company's first commercial sale of NTI164 in any market following regulatory approval by the appropriate health regulator, (but not including the sale of NTI164 through any special access scheme or authorised prescriber pathway in Australia or in any other market) and the Company achieving, after the Commencement Date, an Undiluted Market Capitalisation of at least $300 million for at least 10 consecutive trading days.

2024 Key Management Person	SHORT-TERM BENEFITS					SHARE-BASED PAYMENT			Total ($)	Performance Related %
	Salary ($)	Other ($)	Post Retirement Benefits ($)	Annual Leave ($)	Termination Benefits ($)	Shares ($)	Options ($)	Total Share Based Payments ($)		
DIRECTORS										
Mark Davies	61,222	-	-	-	-	-	-	-	61,222	-
Thomas Duthy	180,000	60,000[2]	-	-	-	-	214,402	214,402	454,402	47
Robert Maxwell Johnston[1]	8,306	-	-	-	-	-	25,743	25,743	34,049	76
Gerald Quigley	40,306	-	-	-	-	-	96,242	96,242	136,548	70
Winton Willesee[3]	33,333	-	-	-	-	-	-	-	33,333	-
MANAGEMENT										
Dr Alexandra Andrews	32,432	-	3,568	-	-	-	507	507	36,507	1
TOTAL	**355,599**	**60,000**	**3,568**	**-**	**-**	**-**	**336,894**	**336,894**	**756,061**	**-**

1. On appointment as a Director, the Company agreed to seek shareholder approval for the issue of the following options to Mr Johnston:

	$0.16
Number of options in series	1,000,000
Issue date share price	$0.09
Exercise price	$0.16
Expected volatility	72.80%
Option life	2 years
Expiry	24/04/2026
Interest rate	3.916%
Valuation	$25,743
Expensed in the period	$25,743

2. A short-term incentive bonus for achievement of various operational milestones during the financial year ended 30 June 2024. It was approved by the Board on 20 June 2024 and paid on 9 July 2024.
3. Resigned 19 April 2024.

Equity Instruments Disclosure Relating to Key Management Personnel

Shares

Number of shares held by Parent Entity Directors and other Key Management Personnel of the Group, including their personally related parties, are set out below.

Name	Balance at Start of Year	Acquired as Part of Remuneration	Acquired on Market	Exercise of Options	Disposed	Other	Balance at End of Year
DIRECTORS							
Mark Davies	11,793,017	-	-	-	-	-	11,793,017
Robert Maxwell Johnston	833,333	-	200,000	-	-	-	1,033,333
Gerald Quigley	277,777	-	-	-	-	-	277,777
Thomas Duthy[1]	340,000	-	-	-	-	(340,000)	-
Anthony Filippis[2]	-	-	-	-	-	-	-
Alexandra Andrews[3]	-	-	-	-	-	-	-
TOTAL	**13,244,127**	**-**	**200,000**	**-**	**-**	**(340,000)**	**13,104,127**

1. Represents the number of shares held at resignation date of 1 April 2025.
2. Appointed on 1 February 2025.
3. Ceased employment 26 July 2024.

Options

Number of options held by Parent Entity Directors and other Key Management Personnel of the Group, including their personally related parties, are set out below.

Name	Balance at Start of Year	Acquired as Part of Remuneration	Exercised	Other	Balance at End of Year	Vested and Exercisable
Mark Davies	-	-	-	-	-	-
Gerald Quigley	5,000,000	-	-	-	5,000,000	5,000,000
Robert Maxwell Johnston	-	1,000,000	-	-	1,000,000	1,000,000
Thomas Duthy[1]	20,000,000	-	-	(20,000,000)	-	-
Anthony Filippis[2]	-	20,000,000	-	-	20,000,000	-
Alexandra Andrews[3]	-	-	-	-	-	-
TOTAL	**25,000,000**	**21,000,000**	**-**	**(20,000,000)**	**26,000,000**	**6,000,000**

1. Represents the number of options held at resignation date of 1 April 2025.
2. Appointed on 1 February 2025.
3. Ceased employment 26 July 2024.

Voting and Comments Made at the Group's 2024 Annual General Meeting

The Group received a 97.37% 'yes' votes on its remuneration report for the 2024 financial year (2023: 99.41% yes). The Group did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

Transactions with Related Parties

During the reporting period, there were no related party transactions between related parties and Neurotech International Limited.

This is the end of the Audited Remuneration Report.

Indemnification of Directors and Officers

(a) Indemnification

The Group has agreed to indemnify the current Directors and Group Secretary of the Group against all liabilities to another person (other than the Group or a related body corporate) that may arise from their position as Directors and Group Secretary of the Group, except where the liability arises out of conduct involving a lack of good faith.

The Agreement stipulates that the Group will meet to the maximum extent permitted by law, the full amount of any such liabilities, including costs and expenses.

(b) Insurance Premiums

During the year ended 30 June 2025, the Company paid insurance premiums in respect of Directors and Officers Liability Insurance for Directors and Officers of the Company. The liabilities insured are for damages and legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the Directors and Officers in their capacity as Directors and Officers of the Company to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Non-Audit Services

No non-audit services were provided by the Group's auditor during the year ended 30 June 2025 or 30 June 2024.

Indemnity and Insurance of Auditor

The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor. During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Corporate Governance

The Board is responsible for the overall corporate governance of the Group, and it recognises the need for the highest standards of ethical behaviour and accountability. It is committed to administrating its corporate governance structures to promote integrity and responsible decision making.

The Group's corporate governance structures, policies and procedures are described in its Corporate Governance Statement which is available at the Group's website at: http://neurotechinternational.com/investor-centre/corporate-governance

Shares

As at the date of this report there are 1,049,621,921 (2024: 1,017,388,587) ordinary shares on issue.

Options

All options granted confer a right of one ordinary share for every option held. The Group has the following unlisted options on issue as at 30 June 2025.

Grant Date	Expiry Date	Exercise Price ($)	Balance at End of Year (Number)	Vested and Exercisable (Number)
23/12/2022	23/12/2027	$0.10	10,000,000	10,000,000
23/12/2022	23/12/2027	$0.15	10,000,000	10,000,000
23/12/2022	23/12/2025	$0.10	5,000,000	5,000,000
28/06/2023	28/06/2026	$0.10	5,000,000	5,000,000
24/04/2024	24/04/2026	$0.16	51,000,000	51,000,000
08/11/2024	24/02/2030	$0.16	10,000,000	-
08/11/2024	24/02/2030	$0.18	10,000,000	-
			101,000,000	**81,000,000**

Rounding Off

The Company is an entity to which Australian Securities and Investments Commission (ASIC) Corporations (Rounding in Financial/Directors' Reports) Instruments 2016/191, dated 24 March 2016 applies. Amounts in the Financial Statements have been rounded to the nearest dollar, unless otherwise stated.

Auditor's Independence Declaration

The Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* for the year ended 30 June 2025 has been received and can be found on page 23.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

Signed on behalf of the Board of Directors.

Mark Davies
Non-Executive Chairman
29 August 2025

Auditor's Independence Declaration

BDO

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DECLARATION OF INDEPENDENCE BY GLYN O'BRIEN TO THE DIRECTORS OF NEUROTECH INTERNATIONAL LIMITED

As lead auditor of Neurotech International Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Neurotech International Limited and the entities it controlled during the period.

Glyn O'Brien

Director

BDO Audit Pty Ltd

Perth

29 August 2025

Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	CONSOLIDATED 30 June 2025 ($)	CONSOLIDATED 30 June 2024 ($)
CONTINUING OPERATIONS			
Revenue		238	1,963
Other income	3	2,581,232	3,333,521
Obsolete stock write-off		-	(7,830)
Professional consultant and advisory expenses		(441,472)	(345,649)
Professional legal expenses		(103,032)	(73,931)
Corporate and administration expenses		(666,972)	(708,935)
Depreciation and amortisation expenses		(289)	(583)
Advertising and marketing expenses		(4,645)	(379)
Employee benefits expense		(794,553)	(571,065)
Share based payments expense	4	(1,580,044)	(1,806,849)
Research expense	5	(9,941,888)	(5,247,489)
Other expenses		352,566	357,975
LOSS BEFORE INCOME TAX		**(10,598,859)**	**(5,069,251)**
Income tax benefit	6	-	-
LOSS AFTER INCOME TAX		**(10,598,859)**	**(5,069,251)**
Other comprehensive income/(loss)		-	-
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS:			
Exchange difference on translation of foreign operations		(354,849)	(370,850)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		**(10,953,708)**	**(5,440,101)**
BASIC LOSS PER SHARE (CENTS PER SHARE)	20	**(1.02)**	**(0.56)**
DILUTED LOSS PER SHARE	20	**(1.02)**	**(0.56)**

The Consolidated Statement of Profit or Loss and Other Comprehensive Income are to be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

AS AT 30 JUNE 2025

	Notes	CONSOLIDATED 30 June 2025 ($)	CONSOLIDATED 30 June 2024 ($)
CURRENT ASSETS			
Cash and cash equivalents	9	3,030,955	11,625,480
Trade and other receivables	10	88,704	318,053
Prepayments		120,632	269,564
TOTAL CURRENT ASSETS		**3,240,291**	**12,213,097**
NON-CURRENT ASSETS			
Property, plant and equipment		-	289
TOTAL NON-CURRENT ASSETS		-	**289**
TOTAL ASSETS		**3,240,291**	**12,213,386**
CURRENT LIABILITIES			
Trade and other payables	11	285,742	314,699
TOTAL CURRENT LIABILITIES		**285,742**	**314,699**
TOTAL LIABILITIES		**285,742**	**314,699**
NET ASSETS		**2,954,549**	**11,898,687**
EQUITY			
Contributed equity	12	48,914,346	46,734,820
Reserves	13	6,196,357	6,721,162
Accumulated losses	14	(52,156,154)	(41,557,295)
TOTAL EQUITY		**2,954,549**	**11,898,687**

The Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2025

	Contributed Equity ($)	Accumulated Losses ($)	Share-Based Payment Reserve ($)	Foreign Currency Translation Reserve ($)	Total ($)
FINANCIAL YEAR ENDED 30 JUNE 2025					
BALANCE AT 1 JULY 2024	**46,734,820**	**(41,557,295)**	**7,026,501**	**(305,339)**	**11,898,687**
(Loss) for the year	-	(10,598,859)	-	-	(10,598,859)
Exchange Difference	-	-	-	(354,849)	(354,849)
TOTAL COMPREHENSIVE (LOSS)	**-**	**(10,598,859)**	**-**	**(354,849)**	**(10,953,708)**
Transactions with equity holders in their capacity as equity holders					
Share issues on conversion of options (Note 12)	434,000	-	-	-	434,000
Conversion of performance right	1,050,000	-	(1,050,000)	-	-
Share based payments (Note 4)	-	-	1,580,044	-	1,580,044
Share issue to Fenix	700,000	-	(700,000)	-	-
Share issue cost	(4,474)	-	-	-	(4,474)
BALANCE AT 30 JUNE 2025	**48,914,346**	**(52,156,154)**	**6,856,545**	**(660,188)**	**2,954,549**

FOR THE YEAR ENDED 30 JUNE 2024

	Contributed Equity ($)	Accumulated Losses ($)	Share-Based Payment Reserve ($)	Foreign Currency Translation Reserve ($)	Total ($)
FINANCIAL YEAR ENDED 30 JUNE 2024					
BALANCE AT 1 JULY 2023	**35,164,844**	**(36,488,044)**	**5,219,652**	**65,511**	**3,961,963**
(Loss) for the year	-	(5,069,251)	-	-	(5,069,251)
Exchange difference	-	-		(370,850)	(370,850)
TOTAL COMPREHENSIVE (LOSS)	**-**	**(5,069,251)**	**-**	**(370,850)**	**(5,440,101)**
Transactions with equity holders in their capacity as equity holders					
Share issues on conversion of options (Note 12)	1,760,052	-	-	-	1,760,052
Placement shares	10,000,000	-	-	-	10,000,000
Share based payments (Note 4)	426,948	-	1,806,849	-	2,233,797
Share issue cost	(617,024)	-	-	-	(617,024)
BALANCE AT 30 JUNE 2024	**46,734,820**	**(41,557,295)**	**7,026,501**	**(305,339)**	**11,898,687**

The Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	CONSOLIDATED 30 June 2025 ($)	CONSOLIDATED 30 June 2024 ($)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		238	1,963
R&D tax refund		2,444,143	3,175,370
Payments to suppliers and employees		(11,605,521)	(7,930,775)
Interest received		137,089	158,151
NET CASH USED IN OPERATING ACTIVITIES	15	**(9,024,051)**	**(4,595,291)**
CASH FLOWS FROM INVESTING ACTIVITIES			
NET CASH USED IN INVESTING ACTIVITIES		**-**	**-**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		429,526	11,194,976
NET CASH PROVIDED BY FINANCING ACTIVITIES		**429,526**	**11,194,976**
NET INCREASE/(DECREASE) IN CASH HELD		**(8,594,525)**	**6,599,685**
Cash and cash equivalents at beginning of financial year		11,625,480	5,025,795
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	9	**3,030,955**	**11,625,480**

The Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

1. Statement of Material Accounting Policies

The material accounting policies adopted in the preparation of the Financial Statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(a) General Information

Neurotech International Limited (Company) or (Entity) is a public Company limited by shares, incorporated in Australia with operations in Malta. The Consolidated Financial Report of the Company as at and for the year ended 30 June 2025 comprises the Company and its subsidiaries (together referred to as the 'Consolidated Entity' or 'Group').

Neurotech International Limited is a biotechnology company conducting clinical studies to assess the neuro-protective, anti-inflammatory and neuro-modulatory activities of its proprietary cannabis strains. Neurotech was also commercialising Mente, the world's first home therapy that is clinically proven to increase engagement and improve relaxation in autistic children with elevated Delta band brain activity.

The nature of the operations and principal activities of the Consolidated Entity are described in the Directors' Report.

(b) Basis of Preparation

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. Neurotech International Limited is a for profit entity for the purpose of preparing the Financial Statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied.

(i) Compliance with IFRS

The Financial Statements of the Group also comply with International Financial Reporting Standards (IFRSs) and interpretations adopted by the International Accounting Standard Board (IASB).

The Financial Statements were approved by the Board of Directors on 27 August 2025.

(ii) Historical Cost Convention

The financial report has been prepared on an accrual basis and is based on historical costs *modified* by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. All amounts are presented in Australian dollars, unless otherwise noted.

(iii) Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Going Concern

The Directors are satisfied that the going concern assumption has been appropriately applied in preparing the financial statements and the historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2025 the Group made an operating loss of $10,598,859 (2024: loss of $5,069,251), had cash outflows from operating activities of $9,024,051 (2024: $4,595,291). The Company had cash on hand as at 30 June 2025 of $3,030,955 (2024: $11,625,480) and net assets of $2,954,549 (2024: $11,898,687).

The consolidated entity's ability to continue as a going concern is dependent on raising further capital to fund the development of its assets. These factors indicate material uncertainty which may cast significant doubt as to whether the consolidated entity will continue as going concern and therefore whether they will realise their assets and extinguish their liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the Company and consolidated entity will continue as going concern, after consideration of the following factors:

- The Company has the ability to issue additional shares (or other securities) under the *Corporations Act 2001* to raise further working capital and has been successful in doing this previously, as evidenced by the successful shares issued in the recent financial years;
- The Company may be able to access funding for its activities at the project level via investments or grants or a combination of both; and
- The consolidated entity has the ability to scale down its operations in order to curtail expenditure, in the event capital raisings are delayed or insufficient cash is available to meet projected expenditure.

Accordingly, the Directors believe that the consolidated entity will be able to continue as going concerns and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The consolidated entity's ability to continue as a going concern is mainly dependent on its ability to obtain additional working capital through the issue of equity as and when required.

Should the Group not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

(d) Impact of the Adoption of New Accounting Standards

The Group has adopted all new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the year ended 30 June 2025. The adoption of these standards did not have a material impact on the Group's financial statements.

Significant Accounting Judgments, Estimates and Assumptions

The preparation of the Financial Statements requires Management to make judgments, estimates and assumptions that affect the reported amounts in the Financial Statements. Management continually evaluates its judgments and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgments and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the result of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the Financial Statements are outlined below:

(i) Share Based Payments

The Group measures the cost of equity settled transactions with employees by reference to the fair value of equity instruments at the date at which they are granted. The fair value is determined using either a Black Scholes option pricing model or Up and In Trinomial model depending upon the terms and conditions of the respective share-based payments. Inputs used in valuing share based payments, including options, are estimates.

(ii) Treatment of Costs Incurred for Research and Development

The Group's consideration of whether its internal projects to develop medical devices are in a research phase or development phase involves significant judgement.

The Group considers a project to be in a development phase when the following can be demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- there is intention to complete the project;
- the existence of a market to be able to sell output resulting from the completion of the project;
- how the intangible asset will generate probable future economic benefits;
- there are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- expenditure attributable to the project can be reliably measured.

When the above six criteria are met, the Group will recognise an intangible asset in relation to the project, otherwise costs incurred to date on the project are expensed as incurred.

(e) Principles of Consolidation

The Consolidated Financial Statements incorporate the assets and liabilities of all the subsidiaries that Neurotech International Limited ('the Parent Entity') has the power to control the Consolidated Entity when the Group is exposed to, or has rights to, variable returns from its involvement with the Consolidated Entity and has the ability to affect those returns through its power to direct the activities of the Consolidated Entity, the financial and operating policies as at 30 June 2025 and the results of all subsidiaries for the year ended 30 June 2025. All intercompany balances and transactions between the Group and the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the Group.

Subsidiaries

Subsidiaries are all entities controlled by the Consolidated Entity. The Financial Statements of subsidiaries are included in the Consolidated Financial Statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

In the Company's Financial Statements, investments in subsidiaries are carried at cost. The Financial Statements of the subsidiary are prepared for the same reporting period as the Group, using consistent accounting policies. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

In preparing the Consolidated Financial Statements, all intercompany balances and transactions, income and expenses and profit or losses resulting from inter-entity transactions have been eliminated in full. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. The investments in subsidiaries held by Neurotech International Limited are accounted for at cost in the separate Financial Statements of the Group less any impairment charges. The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

(f) Foreign Currency Translation

Functional and Presentation Currency

Items included in the Financial Statements of each of the Group entities are measured using the currency of the primary economic environment in which the Entity operates ('the functional currency'). The Consolidated Financial Statements are presented in Australian dollars (A$), which is Neurotech International Limited's functional and presentation currency. The functional currency of the subsidiaries of Neurotech International Limited incorporated in Malta is the Euro (EUR€).

Foreign Currency Transactions and Balances

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Translation of Foreign Operations

The Statement of Profit or Loss and Other Comprehensive Income is translated at the average exchange rates for the year.

The exchange differences arising on the translation are taken directly to a separate component of equity. On disposal of the foreign entity, the deferred cumulative amount recognised in equity relating to that foreign operation will be recognised in the Statement of Profit or Loss and Other Comprehensive Income.

(g) Revenue Recognition

The Group's revenue is substantially from the sale of Mente devices, which to date are principally sold through Distributors which Neurotech has Distribution Agreements with. Sales are recognised when control of the products has transferred, being when the products are delivered to the distributor, the distributor has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the distributor's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the distributor, and either the distributor has accepted the products in accordance with the distribution agreement, the acceptance provisions have lapsed, or the group has objective evidence that all criteria for acceptance have been satisfied.

With the exception of devices which are defective, Distributors are not able to return devices to Neurotech, that is, there is no 'Right of Return', consequentially it is not necessary for the Group to consider the probability of units being returned which would lead to the recognition of a refund liability, and a right of return asset.

(h) Other Income

Interest Income

Interest income is recognised using the effective interest method. The effective interest method uses the effective interest rate which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

Research and Development Grants

Government grants relating to research and development activities are recognised when received.

Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the group will comply with all attached conditions. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

(i) Research and Development

Research expenditure is recognised as an expense as incurred.

Costs incurred on development projects (relating to the design and testing of new or improved products) are recognised as intangible assets when it is probable that the project will, after considering its commercial and technical feasibility, be completed and generate future economic benefits and its costs can be measured reliably. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

(j) Income Tax Expenses or Benefit

The income tax expense or benefit (revenue) for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the Financial Statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for all temporary differences, between carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases, at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. Exceptions are made for certain temporary differences arising on initial recognition of an asset or a liability if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit. Deferred tax assets are only recognised for deductible temporary differences and unused tax losses if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities, associates and interests in joint ventures where the Parent Entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not be reversed in the foreseeable future. Current and deferred tax balances relating to amounts are recognised directly in equity.

Neurotech International Limited and its resident subsidiaries have unused tax losses. However, no deferred tax balances have been recognised, as it is considered that asset recognition criteria have not been met at this time.

(k) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the Statement of Financial Position.

(l) Trade and Other Receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

(m) Financial Assets

Classification

All the Group's financial assets are classified in the category of 'financial assets at amortised cost'.
Management determines the classification of financial assets at initial recognition.

Measurement

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non-current assets.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. The fair value of trade receivables and payables is their nominal value less estimated credit adjustments.

(n) Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received prior to the end of the period, whether or not billed to the Group before reporting date. Trade accounts payable are normally settled within 60 days.

Financial liabilities are initially measured at their fair value and subsequently measured at amortised cost using the effective interest rate method and are derecognised if the Group's obligations specified in the contract expire or are discharged or cancelled.

(o) Employee Benefits

Short-Term Employee Benefit Obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. All other short-term employee benefit obligations are presented as payables.

Other Long-Term Employee Benefit Obligations

The Group recognise a liability for annual leave at reporting date, annual leave taken during the course of employment and annual leave paid to employees upon termination of employment is recognised in the financial statements of the Group when the employee is paid for their leave.

(p) Share-Based Payments

Share-based payments which have been granted to employees comprise of shares, share rights and share options.

Share Options

The fair value of options granted to employees (including Key Management Personnel) is recognised as an employee benefit expense with a corresponding increase in equity (share-based payments reserve). The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options. The fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradable nature of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

The fair value of the options granted excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each reporting date, the Entity revises its estimate of the number of options that are expected to become exercisable. The fair value of the options granted has been determined using the Black-Scholes and Trinomial option pricing models, as appropriate. The fair value measurement incorporates all market-based vesting conditions.

This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

(q) Share-Based Payment Transactions for the Acquisition of Goods and Services

Share-based payment arrangements in which the Group receives goods or services as consideration for its own equity instruments are accounted for as equity-settled share-based payment transactions. The Group measures the value of equity instruments granted at the fair value of the goods and services received, unless that fair value cannot be measured reliably.

If the fair value of the goods or services received cannot be reliably measured, the transaction is measured by the by reference to the fair value of the instruments granted.

(r) Contributed Equity

Ordinary shares are classified as equity.

Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit. Costs directly attributable to the issue of new shares or options associated with the acquisition of a business are included as part of the purchase consideration.

(s) Earnings or Loss per Share

Basic earnings or loss per share are calculated by dividing the net profit or loss attributable to members of the Parent Entity for the reporting period by the weighted average number of ordinary shares of the Group.

(t) Fair Value

The fair values of financial assets and liabilities are determined in accordance with generally accepted pricing models based on estimated future cash flow. There are currently no assets and liabilities which require fair valuing under the measurement hierarchy. Due to their short-term nature, the carrying amounts of the current receivables, current payables and current borrowings are assumed to approximate their fair value.

2. Segment Information

The Directors have considered the requirements of AASB 8 – Operating segments. Operating segments are identified, and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's chief operating decision maker, which is the Board of Directors. In this regard, such information is provided using similar measures to those used in preparing the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and consolidated statement of cash flows.

One segment is identified, being Medical Device Development and Distribution (which the Company is in process of liquidating). Concurrently the Group is conducting clinical studies to assess the neuro-protective, anti-inflammatory and neuro-modulatory activities of its proprietary NTI/Dolce cannabis strains.

3. Other Income

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Research and development grants received	2,444,143	3,175,370
Interest income	137,089	158,151
	2,581,232	**3,333,521**

4. Share Based Payments Expense

The primary purpose of share-based payments is to remunerate Directors, other Key Management Personnel and Service providers for the services rendered to the Group.

Share, Options and Performance Rights

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
OPTIONS ISSUED TO MANAGEMENT		
Options issued to Anthony Filippis (CEO)	63,764	-
Expense recognised for the period related to previously issued options to Dr Alex Andrews (COO)	-	507
OPTIONS ISSUED TO DIRECTORS		
Expense recognised for the period related to previously issued options to Directors	14,590	336,380
OPTIONS ISSUED TO SERVICE PROVIDER		
Options issued to Merchant Corporate	-	694,611
SHARE & PERFORMANCE RIGHTS ISSUE TO SERVICE PROVIDER		
Expense recognised for the period related to Class A, B, C, D, and E Performance right previously issued to Fenix	1,501,690	75,343
Shares issued to Fenix	-	700,000
TOTAL SHARE-BASED PAYMENTS EXPENSE	**1,580,044**	**1,806,849**

Options Issued to CEO

On 1 February 2025, Anthony Filippis was appointed as a Managing Director and CEO. The Company has issued the following options to Mr Filippis. The options were valued using the Up and In Trinomial model with the following inputs:

	NTIOPT28		NTIOPT29	
	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Number of options	5,000,000	5,000,000	5,000,000	5,000,000
Issue date share price	$0.05	$0.05	$0.05	$0.05
Exercise price	$0.16	$0.16	$0.18	$0.18
Expected volatility	68%	68%	68%	68%
Option life	5 years	5 years	5 years	5 years
Expiry	24/02/2030	24/02/2030	24/02/2030	24/02/2030
Interest rate	4.183%	4.183%	4.183%	4.183%
Valuation per option	$0.013	$0.017	$0.007	$0.006
Valuation per tranche	$66,911	$85,179	$35,000	$30,000
Expensed in the period	$27,314	$23,183	$7,144	$6,123

The above options hold the following vesting conditions:

- 5,000,000 Tranche 1 NTIOPT28 options will vest on the first anniversary of the commencement date of Dr Anthony Filippis' as Managing Director and CEO, which happened on 1 February 2025 ('Commencement Date').
- 5,000,000 Tranche 2 NTIOPT28 options will vest upon 18-month period of continuous service in the position from the Commencement Date and the Company filing a market registration application (which is approved by the Board) for NTI164 with the appropriate health regulator in any one of the following markets: Australia, United States of America, European Union, United Kingdom or the Republic of Korea.
- 5,000,000 Tranche 3 NTIOPT29 options will vest upon 24-month period of continuous service in the Position, commencing upon the Commencement Date and Neurotech enters into and completes a legally binding licensing transaction and the Company achieving, after the Commencement Date, an Undiluted Market Capitalisation of at least $200 million for at least 10 consecutive trading days.
- 5,000,000 Tranche 4 NTIOPT29 options will vest upon 24-month period of continuous service and the Company announcing to the ASX the receipt by the Company of proceeds from the Company's first commercial sale of NTI164 in any market following regulatory approval by the appropriate health regulator, (but not including the sale of NTI164 through any special access scheme or authorised prescriber pathway in Australia or in any other market) and the Company achieving, after the Commencement Date, an Undiluted Market Capitalisation of at least $300 million for at least 10 consecutive trading days.

Detailed remuneration disclosures for Directors and Executives for the year to 30 June 2025 are provided in the Remuneration Report on pages 14 to 18.

Shares and Performance Right issue to Fenix Innovative Group

On 31 May 2024, the Company had signed an agreement with Fenix Innovative Group to work exclusively with Neurotech in the development of the Company's broad spectrum cannabinoid drug therapy NTI164 for neurological disorders. Subject to shareholder approval, the Company had agreed to issue Fenix (or its nominees) 10 million shares and 50 million performance rights, with vesting conditions based upon the achievement of certain milestones and retention conditions. Shareholder approval was obtained to issue these securities on 10 September 2024 and these securities were issued on 17 September 2024.

The expense of these Performance Rights was calculated by reference to the following inputs:

Input	Class A	Class B	Class C	Class D*	Class E*	Total
Number of performance rights	7,500,000	7,500,000	5,000,000	10,000,000	20,000,000	50,000,000
Share price on agreement date	$0.07	$0.07	$0.07	$0.07	$0.07	-
Probability of vesting	100%	100%	100%	100%	100%	-
Fair value	$525,000	$525,000	$350,000	$400,000	$700,000	-
Agreement date	31/05/2024	31/05/2024	31/05/2024	31/05/2024	31/05/2024	-
Expiry date	31/05/2027	31/05/2027	31/05/2027	31/05/2027	31/05/2027	-
Expensed in the financial year ended 30 June 2025	$509,178	$509,178	$116,668	$133,333	$233,333	$1,501,690

* Class D and E Rights were valued using the Up and In Trinomial Model. The details of the significant assumptions used are in the table below:

Rights	Class D	Class E
Risk-free rate	4.433%	4.433%
Underlying security spot price	$0.07	$0.07
Life of the Rights	3 years	3 years
Volatility	75%	75%
Valuation per Rights	$0.040	$0.035

The vesting conditions for each class of Performance Rights is as follows:

(i) Class A Performance Rights:

Vesting condition: The Company's broad spectrum cannabinoid therapy 'NTI164' (NTI164) receiving an 'Orphan Drug Designation' in the United States of America (US) for any paediatric neurological condition.

Retention condition: The Collaboration Agreement not having been terminated before the Expiry Date.

(ii) Class B Performance Rights:

Vesting condition: NTI164 receiving an 'Orphan Drug Designation' in the European Union (EU) for any paediatric neurological condition.

Retention condition: The Collaboration Agreement not having been terminated before the Expiry Date.

(iii) Class C Performance Rights:

Vesting condition: The Company receiving either an 'Investigational New Drug Application' from the Food and Drug Administration of the US or a 'Competent Authority' clearance from the EU for a human clinical trial in any paediatric neurological indication in respect of NTI164.

Retention condition: The Collaboration Agreement not having been terminated before the Expiry Date.

(iv) Class D Performance Rights:

Vesting conditions:

(a) The Company executing a Licence Agreement with a third party for any of the US, EU, Japanese, Canadian or Australian markets in respect of the registration and subsequent sales of NTI164; and

(b) The volume weighted average price (VWAP) of the Shares remaining at or above $0.25 per share for a period of five consecutive trading days on which trades in the Shares occur on ASX.

Retention condition: The Collaboration Agreement not having been terminated before the Expiry Date.

(v) Class E Performance Rights:

Vesting conditions:

(a) NTI164 receiving approval (provisional or otherwise) from the Therapeutic Goods Administration of the Federal Government of Australia allowing the Company to market and sell NTI164 in Australia for the treatment of any paediatric neurological disorder; and

(b) the volume weighted average price (VWAP) of the Shares remaining at or above $0.30 per share for a period of five consecutive trading days on which trades in the Shares occur on ASX.

Retention condition: The Collaboration Agreement not having been terminated before the Expiry Date.

5. Research Expenses

Research and Development is a key focal area for the Group and the associated revenue and expenditure is broken down as follows:

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Research and development grant income	2,444,143	3,175,370
RESEARCH AND DEVELOPMENT EXPENSES		
Product development and formulation	395,007	243,011
Clinical programme	9,282,705	4,863,883
Patent and IP expenses	264,176	139,795
Other	-	800
TOTAL RESEARCH AND DEVELOPMENT EXPENSE	**9,941,888**	**5,247,489**

6. Income Tax

The current taxation charge comprises taxation at 30.00% on the profit generated by one of the Group's entities as adjusted for tax purposes.

A deferred taxation asset arising on temporary differences and unused tax losses has not been recognised in these financial statements.

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
The numerical reconciliation between tax expense and the accounting loss before income tax multiplied by the Group's applicable income tax rate is as follows:		
Accounting (loss) before income tax	(10,598,859)	(5,069,251)
Income tax benefit calculated at the Group's statutory income tax rate of 30.00% (2024 30.00%)	(3,179,658)	(1,520,775)
Tax effect on non-assessable income	733,243	952,611
Tax effect of non-deductible expenses	484,931	563,240
Tax losses not brought to account	3,427,969	1,910,146
Income tax benefit	-	-

Historical tax losses not brought to account are estimated at $20,762,418 (2024: $9,335,854).

The benefit for tax losses will only be obtained if:

(a) the Group derives future assessable income of a nature and an amount sufficient to enable the benefit from the deductions for the losses to be realised;

(b) the Group continues to comply with the conditions for deductibility imposed by Law; and

(c) no changes in tax legislation adversely affect the ability of the Group to realise these benefits.

7. Financial Risk Management

(i) Overview

The financial risks arising from the Group's operations comprise market, liquidity and credit risk. These risks arise in the normal course of business, and the Group manages its exposure to them in accordance with the Group's portfolio risk management strategy.

The objective of the strategy is to support the delivery of the Group's financial targets while protecting its future financial security and flexibility by taking advantage of the natural diversification provided by the scale, diversity and flexibility of the Group's operations and activities.

This note presents information about the Group's exposure to each of the above risks, their objectives, policies and processes for measuring risk and the management of capital.

The Group's Risk Management Framework is supported by the Board. The whole Board is responsible for approving and reviewing the Group's Risk Management Strategy and Policy. Management is responsible for monitoring appropriate processes for identifying, monitoring and managing significant business risks faced by the Group and considering the effectiveness of its internal control system.

The Board has established an overall Risk Management Policy which sets out the Group's system of risk oversight, management of material business risks and internal control.

The Group holds the following financial instruments:

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
FINANCIAL ASSETS		
Cash and cash equivalents	3,030,955	11,625,480
	3,030,955	**11,625,480**
FINANCIAL LIABILITIES		
Trade and other payables	220,613	278,766
	220,613	**278,766**

(ii) Financial Risk Management Objectives

The overall Financial Risk Management Strategy focuses on the unpredictability of the finance markets and seeks to minimise the potential adverse effects on financial performance and protect future financial security.

(iii) Credit Risk

Credit risk is the risk of the financial loss to the Group if counterparty to a financial instrument fails to meet its contractual obligations and the risk arises principally from the Group's cash and cash equivalents, deposits with banks and financial institutions, and receivables.

Cash at bank is placed with reliable financial institutions. For banks and financial institutions, the Group banks only with financial institution with high quality standing or rating.

The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared risk characteristics and the days past due. Trade receivables are written off when there is no reasonable expectation of recovery. Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
TRADE AND OTHER RECEIVABLES		
GST receivable	87,768	317,209
Security deposits	936	844
TOTAL TRADE AND OTHER RECEIVABLES	**88,704**	**318,053**
CASH AT BANK AND COMMERCIAL BILLS		
Cash at bank – National Australia Bank	3,027,638	11,616,489
Cash at bank – Bank of Valletta Plc.**	3,317	8,991
	3,030,955	**11,625,480**

**Bank of Valletta is currently rated 'BBB-' by an international rating agency.

(iv) Liquidity Risk

Liquidity risk arises from the financial liabilities of the Group and the Group's subsequent ability to meet their obligations to repay their financial liabilities as and when they fall due.

Ultimate responsibility for Liquidity Risk Management rests with the Board of Directors. The Board has determined an appropriate Liquidity Risk Management Framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and continuously monitoring budgeted and actual cash flows and matching the maturity profiles of financial assets, expenditure commitments and liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of the discounting is not significant.

Contractual Maturities of Financial Liabilities	Less Than 6 Months ($)	6 – 12 Months ($)	More Than 12 Months ($)	Total ($)	Carrying Amount ($)
GROUP - AT 30 JUNE 2025					
Trade payables	220,613	-	-	220,613	220,613
TOTAL	**220,613**	-	-	**220,613**	**220,613**
GROUP - AT 30 JUNE 2024					
Trade payables	278,766	-	-	278,766	278,766
TOTAL	**278,766**	**-**	**-**	**278,766**	**278,766**

The Group has an unsecured General Banking Facility of €60,000 ($107,411) by Bank of Valletta P.L.C., which was undrawn at 30 June 2025.

(v) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates may affect the Group's income or the value of its holdings of financial instruments. The objective of Market Risk Management is to manage and control market risk exposures within acceptable parameters, while optimising return.

(vi) Foreign Exchange Risk

The Group is exposed to currency risk on financial assets or liabilities that are denominated in a currency other than the respective functional currencies of the Group's, the Australian Dollar (AUD) for Parent Entity and Euro (EUR) for the subsidiaries of Consolidated Entity.

The Parent Entity which has a functional currency of Australian Dollars has no exposure to foreign exchange risk as there are no financial assets or liabilities denominated in a foreign currency (30 June 2025: nil). The subsidiaries of the of the Parent Entity, which have a functional currency of the Euro (EUR) have no exposure to foreign exchange risk as there are no financial assets or liabilities denominated in a foreign currency (30 June 2025: nil).

(vii) Interest Rate Risk

The Group's exposure to interest rates primarily relates to the Group's cash and cash equivalents. As the Group has no significant interest-bearing assets, its income and operating cash flows are substantially independent of changes in market interest rates. The Group has a low level of interest-bearing liabilities and as such does not actively manage exposure to interest rate risk.

Profile

At the reporting date, the interest rate profile of the Group's and the Entity's interest-bearing financial instruments are:

Variable Rate Instruments

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Financial Assets	3,030,955	11,625,480
Financial Liabilities	-	-
	3,030,955	**11,625,480**

As at 30 June 2025 the Group had no interest bearing borrowings or other liabilities.

The Group's exposure to interest rate risk and effective weighted average interest rate by maturing periods is set out in tables below. All cash balances and borrowings are subject to a floating interest rate. The Group does not earn interest on cash held in the EUR currency, and the below stated weighted average interest rate reflects this.

30 June 2025	Weighted Average Effective Interest Rate	Cash Available for Use	Total
Cash and Cash Equivalents	4.52%	3,030,955	3,030,955

30 June 2024	Weighted Average Effective Interest Rate	Cash Available for Use	Total
Cash and Cash Equivalents	1.36%	11,625,480	11,625,480

Up to the end of the reporting period, the Group did not have any hedging policy with respect to interest rate risk as exposure to such risk was not deemed to be significant by the Directors since these assets are of a short-term nature. Management considers the potential impact on profit or loss of a defined interest rate shift that is reasonably probable at the end of the reporting period to be immaterial.

Cash Flow Sensitivity Analysis for Variable Rate Instruments

The Board's assessment of a reasonably possible change in interest rates relating to the Company's Cash and Cash equivalents and borrowings is disclosed in the table below:

	Number of Basis Points
Cash and Cash Equivalents	-75

Management considers the potential impact on profit or loss of a reasonably possible change in interest rates at the end of the reporting period to be immaterial based on the prevailing interest rates.

8. Capital Management

When managing capital, the Board's objective is to maintain optimal returns to Shareholders and benefits for other Stakeholders. The Board also aims to maintain a capital structure that ensures the lowest cost of capital available to the Group.

The Group has no formal financing and gearing policy or criteria during the year having regard to the early status of its development and low level of activity. This position has not changed from the previous year.

9. Cash and Cash Equivalents

Cash and cash equivalents included in the Consolidated Statement of Cash Flows comprise the following Consolidated Statement of Financial Position amounts:

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Cash at Bank and on Hand	3,015,955	2,110,480
Term Deposit	15,000	9,515,000
	3,030,955	**11,625,480**

The term deposit amount of $15,000 is used as security for credit cards. No amount of the Group's Cash at bank and on hand is restricted (30 June 2024: Nil). Refer to Note 7 Financial Risk Management for risk exposure analysis for Cash and cash equivalents.

10. Trade and Other Receivables

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
GST/VAT/Sales Tax Receivable	88,704	318,053
	88,704	**318,053**

11. Payables

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Trade Payables	220,613	278,766
Accrued Expenses	58,667	35,809
Provision for Annual Leave	6,462	124
	285,742	**314,699**

12. Contributed Equity

	CONSOLIDATED			
	2025 (Shares)	2024 (Shares)	2025 ($)	2024 ($)
Ordinary Shares	1,049,621,921	1,017,388,587	48,914,346	46,734,820
TOTAL SHARE CAPITAL	**1,049,621,921**	**1,017,388,587**	**48,914,346**	**46,734,820**

Movements of Share Capital During the Year

Date	Details	No. of Shares	Issue Price ($)	$
OPENING BALANCE AT 1 JULY 2024		**1,017,388,587**		**46,734,820**
27.08.2024	Exercise of NTIOPT26S	200,000	0.06	12,000
13.09.2024	Exercise of NTIOPT26S	7,033,334	0.06	422,000
17.09.2024	Issue of 10,000,000 shares to Fenix	10,000,000	0.07	700,000
02.12.2024	Conversion of 7,500,000 Class A NTIPERR2 Performance Rights - Fenix	7,500,000	0.07	525,000
01.06.2025	Conversion of 7,500,000 Class B NTIPERR2 Performance Rights - Fenix	7,500,000	0.07	525,000
	Capital raising costs			(4,474)
CLOSING BALANCE AT 30 JUNE 2025		**1,049,621,921**		**48,914,346**

The holder of Ordinary Shares is entitled to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary Shares have no par value and the Group does not have a limited amount of authorised capital.

Movements of Share Capital During the Previous Year

Date	Details	No. of Shares	Issue Price ($)	$
OPENING BALANCE AT 1 JULY 2023		**873,909,482**		**35,164,844**
18.09.2023	Issue of 8,400,000 Shares to Stocks Digital	8,400,000	0.04464	375,000
30.11.2023	Exercise of NTIOPT09	4,000,000	0.03800	152,000
19.12.2023	Exercise of NTIOPT05	5,429,754	0.01990	108,052
12.12.2023	Exercise of NTIOPT26	2,500,000	0.06000	150,000
22.01.2024	Issue of 649,351 Shares to Spark Plus	649,351	0.08000	51,948
14.03.2024	Exercise of NTIOPT26	22,500,000	0.06000	1,350,000
24.04.2024	Placement - $10M to participants	100,000,000	0.10000	10,000,000
	Capital raising costs			(617,024)
CLOSING BALANCE AT 30 JUNE 2024		**1,017,388,587**		**46,734,820**

13. Reserves

	CONSOLIDATED		
	Share Based Payments Reserve ($)	Foreign Currency Translation Reserve ($)	Total Reserves ($)
BALANCE AS AT 30 JUNE 2023	**5,219,652**	**65,511**	**5,285,163**
Foreign exchange movement	-	(370,850)	(370,850)
Share based payments	1,806,849	-	1,806,849
BALANCE AS AT 30 JUNE 2024	**7,026,501**	**(305,339)**	**6,721,162**
Foreign exchange movement	-	(354,849)	(354,849)
Converted to shares	(1,750,000)	-	(1,750,000)
Share based payments	1,580,044	-	1,580,044
BALANCE AS AT 30 JUNE 2025	**6,856,545**	**(660,188)**	**6,196,357**

(a) Share-Based Payments Reserve

The share-based payments reserve represents the value of options and share rights issued to key management personnel, vendors and for services in relation to capital raisings. The share-based payments reserve is used to record the value of the share-based payments provided to employees, consultants and for options issued pursuant to any acquisition or in exchange for services.

(b) Foreign Currency Reserve

The foreign currency reserve records foreign currency differences arising from the translation of financial information of the Group's Maltese subsidiaries which have a functional currency of the Euro.

14. Accumulated Profit/(Loss)

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Accumulated (loss) at the beginning of the year	(41,557,295)	(36,488,044)
Loss attributable to shareholders	(10,598,859)	(5,069,251)
ACCUMULATED (LOSS) AT THE END OF THE YEAR	**(52,156,154)**	(41,557,295)

15. Cash Flow Information

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Reconciliation of cash flow from operating activities with the loss from continuing operations after income tax:		
NON-CASH FLOWS IN PROFIT FROM ORDINARY ACTIVITIES		
Net (Loss) after Income Tax	(10,598,859)	(5,069,251)
Share based payments	1,580,044	2,181,849
Forex gain loss	(354,849)	-
Depreciations	289	583
CHANGES IN ASSETS & LIABILITIES		
(Increase)/Decrease in trade and other receivables	229,349	(60,491)
(Increase)/Decrease in prepayments	148,932	(252,744)
(Increase)/Decrease in inventories	-	7,781
Increase/(Decrease) in trade and other payables	(28,957)	(1,403,018)
CASH FLOW USED IN OPERATING ACTIVITIES	**(9,024,051)**	**(4,595,291)**

16. Interests in Other Entities

		OWNERSHIP INTEREST HELD BY THE GROUP		
Name of Entity	Place of Business/Country of Incorporation	2025	2024	Principal Activities
AAT Research Ltd	Malta	100%	100%	Parent Group of AAT Medical Ltd
AAT Medical Ltd	Malta	100%	100%	Executing medical research projects and developing novel technological devices that are marketable

17. Matters Subsequent to the End of the Financial Year

No other matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

18. Remuneration of Auditor

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the Company.

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
AUDIT AND OTHER ASSURANCE SERVICES		
Audit Services - BDO	63,954	57,324
TOTAL REMUNERATION FOR AUDITING OR REVIEWING THE FINANCIAL REPORT	**63,954**	**57,324**

19. Commitments

The Company has no commitments not recognised as liabilities as at 30 June 2025 (2024: $nil).

20. Loss per Share

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Basic loss per share (cents per share)	(1.02)	(0.56)
Diluted Loss per share (cents per share)	(1.02)	(0.56)
(LOSS) USED IN THE CALCULATION OF EARNINGS (LOSS) PER SHARE	**(10,598,859)**	**(5,069,251)**
Weighted average number of ordinary shares	1,035,891,510	911,961,998

Effect of dilutive securities: Share options are not considered dilutive as the conversion of options to ordinary shares will result in a decrease in the net loss per share.

21. Contingent Liabilities

The Board is not aware of any circumstances or information, which leads them to believe there are any material contingent liabilities outstanding as at 30 June 2025.

22. Fair Values of Financial Assets and Liabilities

At 30 June 2025 and 30 June 2024, the carrying amounts of financial assets and financial liabilities classified with current assets and current liabilities respectively approximated their fair values due to the short-term maturities of these assets and liabilities. The fair values of non-current financial assets and non-current financial liabilities are not materially different from their carrying amounts.

23. Related Party Disclosures

Parent Entity

The legal Parent Entity of the Group is Neurotech International Limited (NTI). NTI owns 100% of the issued ordinary shares of AAT Research Limited (directly), AAT Medical Limited (indirectly) which is the subsidiary of AAT Research Limited. All subsidiaries are incorporated in Malta.

Wholly-Owned Group Transactions

Loans made by Neurotech International Limited (NTI) to wholly owned subsidiary companies are contributed to meet required expenditure payable on demand and are not interest bearing.

Key Management Personnel

	CONSOLIDATED	
	30 June 2025 ($)	30 June 2024 ($)
Short-term employee benefits	677,166	419,167
Share-based payment	78,355	336,894
	755,521	**756,061**

Detailed remuneration disclosures for Directors and Executives for the year to 30 June 2025 are provided in the Remuneration Report on pages 14 to 18.

Transactions with other related parties

No related party transactions occurred during the financial year.

24. Parent Entity Information

The following information related to the Parent Entity, Neurotech International Limited, as at 30 June 2025.

The information presented here has been prepared using accounting policies as presented in Note 1.

	30 June 2025 ($)	30 June 2024 ($)
Current assets	3,148,934	11,964,376
Non-current assets	-	289
TOTAL ASSETS	**3,148,934**	**11,964,665**
Current liabilities	228,435	264,042
Non-current liabilities	-	-
TOTAL LIABILITIES	**228,435**	**264,042**
NET ASSETS	**2,920,499**	**11,600,623**
Loss for the year	(10,922,758)	(5,262,919)
Other comprehensive profit/(loss) for the year	-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	**(10,922,758)**	**(5,262,919)**

There are no other separate commitments and contingencies for the parent entity as at 30 June 2025.

Consolidated Entity Disclosure Statement

Name of Entity	Type of Entity	Trustee, Partner or Participant in Joint Venture	% of Share Capital Held	Country of Incorporation	Australian Resident	Foreign Jurisdiction(s) in which the Entity is a Resident for Tax Purposes (according to the law of the foreign jurisdictions)
Neurotech International	Body Corporate	-	100%	Australia	Yes	N/A
AAT Medical Ltd	Body Corporate	-	100%	Malta	No	Malta
AAT Research Ltd	Body Corporate	-	100%	Malta	No	Malta

Entities listed here are those that are part of the consolidated entity at the end of the financial year.

Basis of Preparation

The Consolidated Entity Disclosure Statement has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Directors' Declaration

In the opinion of the Directors of Neurotech International Limited (Group):

(a) The Financial Statements, comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity, and Notes set out on pages 25 to 47, are in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of their performance, for the financial period ended on that date; and

  (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulations 2001; and other mandatory professional reporting requirements.

(b) The Financial Report also complies with International Financial Reporting Standards as disclosed in Note 1.

(c) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

(d) The consolidated entity disclosure statement on page 48 is true and correct.

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* by the Financial Officer for the financial period ended 30 June 2025.

Signed in accordance with a resolution of the Directors.

Mark Davies
Non-Executive Chairman
29 August 2025

Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the members of Neurotech International Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of report of Neurotech International Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 (c) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Independent Auditor's Report (continued)

BDO

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Accounting for Share Based Payments

Key audit matter	How the matter was addressed in our audit
During the year, the group awarded share-based payments in the form of share options and performance rights. Due to the complexities and significant judgements involved with the valuation of the share-based payments in accordance with AASB 2 Share Based Payments, we consider the Group's calculation of the share-based payment expense, and associated disclosures to be a key audit matter.	Our procedures included, but were not limited to the following: • Reviewing relevant supporting documentation to understand the contractual nature and terms and conditions of the share-based payment arrangements; • Involving our internal valuation specialists, to assess the reasonableness of the volatility rates and assumptions used in the valuations and the appropriateness of the valuation methodology used by management to measure and value the share-based payment arrangements; • Assessing the allocation of the share-based payment expenses over management's expected vesting periods; and • Assessing the adequacy of the related disclosures in the financial statements.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Independent Auditor's Report (continued)

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 14 to 22 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Neurotech International Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Independent Auditor's Report (continued)

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

Glyn O'Brien

Director

Perth, 29 August 2025

Additional ASX Information

The shareholder information set out below was applicable as at 18 August 2025.

1. Quotation

Listed securities in Neurotech International Limited are quoted on the Australian Securities Exchange under ASX code NTI (Fully Paid Ordinary Shares).

2. Voting Rights

The voting rights attached to the Fully Paid Ordinary shares of the Company are:

(a) at a meeting of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney; and

(b) on a show of hands, every person present who is a member has one vote, and on a poll every person present in person or by proxy or attorney has one vote for each ordinary share held.

There are no voting rights attached to any Options or Performance Rights on issue.

3. Distribution of Shareholders

(i) Fully Paid Ordinary Shares

Holdings Range	Holders	Units	%
1 – 1,000	71	9,953	0.00
1,001 – 5,000	114	409,350	0.04
5,001 – 10,000	429	3,547,686	0.34
10,001 – 100,000	1,147	46,538,161	4.43
100,001 and above	640	999,116,771	95.19
TOTAL	**2,401**	**1,049,621,921**	**100.00%**

On 18 August 2025, there were 1,248 holders of unmarketable parcels of less than 35,714 ordinary shares (based on the closing share price of $0.014).

(ii) NTIOPT18 - Unlisted Options Exercisable at $0.10 on or before 23 December 2027

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	10,000,000[1]	100.00
TOTAL	**1**	**10,000,000**	**100.00%**

1. All the securities in this class are held by: Cipa Investments Pty Ltd <Cipa Investments A/C>.

(iii) NTIOPT19 - Unlisted Options Exercisable at $0.15 on or before 23 December 2027

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	10,000,000[1]	100.00
TOTAL	**1**	**10,000,000**	**100.00%**

1. All the securities in this class are held by: Cipa Investments Pty Ltd <Cipa Investments A/C>.

(iv) NTIOPT20 - Unlisted Options Exercisable at $0.10 on or before 23 December 2025

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	5,000,000[1]	100.00
TOTAL	**1**	**5,000,000**	**100.00%**

1. All the securities in this class are held by: Mr Gerald Quigley.

(v) NTIOPT25 - Unlisted Options Exercisable at $0.10 on or before 28 June 2026

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	5,000,000[1]	100.00
TOTAL	**1**	**5,000,000**	**100.00%**

1. All the securities in this class are held by: Dr Diana Christine Otczyk <Estate of Allan Cripps A/C>.

(vi) NTIOPT27 - Unlisted Options Exercisable at $0.16 on or before 24 April 2026

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	1	3,229	0.01
5,001 – 10,000	1	10,000	0.02
10,001 – 100,000	59	3,227,075	6.33
100,001 and above	62	47,759,696	93.65
TOTAL	**123**	**51,000,000**	**100.00%**

(vii) NTIOPT28 - Unlisted Options Exercisable at $0.16 on or before 24 February 2030

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	10,000,000[1]	100.00
TOTAL	**1**	**10,000,000**	**100.00%**

1. All the securities in this class are held by: Antfilippis Investments Pty Ltd <The Filippis Family Account>.

(viii) NTIOPT29 - Unlisted Options Exercisable at $0.18 on or before 24 February 2030

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	10,000,000[1]	100.00
TOTAL	**1**	**10,000,000**	**100.00%**

1. All the securities in this class are held by: Antfilippis Investments Pty Ltd <The Filippis Family Account>.

(ix) NTIPERR2 – Performance Rights Expiring on 17 September 2027

Holdings Range	Holders	Units	%
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and above	1	35,000,000[1]	100.00
TOTAL	**1**	**35,000,000**	**100.00%**

1. All the securiies in this class are held by: Fenix Innovation Group Pty Ltd.

4. Substantial Shareholders

The names of the substantial shareholders as notified to the Company as at 18 August 2025 are:

Holder Name	Holding	Notice Received
Biotech Capital Management Pty Ltd as investment manager of the Merchant Biotech Fund and related entities	54,987,203 Shares, representing 5.4% as at 13 September 2024	17 September 2024
Dutch Ink Pty Ltd	94,341,233 Shares, representing 9.11% as at 4 October 2024	7 October 2024
Merchant Funds Management Pty Ltd as manager of the Merchant Opportunities Fund & Merchant Group Pty Ltd	53,099,919 Shares, representing 5.1% as at 9 December 2024	12 December 2024
Maybank Securities Pte. Ltd.	60,697,522 Shares, representing 5.78% as at 9 July 2025	10 July 2025

5. Restricted Securities

The following restricted securities listed on the Company's register as at 18 August 2025 are: 10,000,000 Fully Paid Ordinary Shares, escrowed to 17 September 2025.

6. On Market Buy-Back

There is currently no on market buy back in place.

7. Twenty Largest Shareholders

The twenty largest shareholders of the Company's quoted securities as at 18 August 2025 are as follows:

Holder Name	No. of Shares	%
HSBC Custody Nominees (Australia) Limited - A/C 2	85,757,592	8.17%
J & J Bandy Nominees Pty Ltd <Bandy P/F A/C>	43,996,178	4.19%
Jalaver Pty Ltd <Falcon Pension A/C>	42,000,000	4.00%
Dutch Ink (2010) Pty Ltd	37,000,000	3.53%
The Trust Company (Australia) Limited <MOF A/C>	30,506,500	2.91%
Chincherinchee Nominees Pty Ltd	27,693,572	2.64%
Citicorp Nominees Pty Limited	22,427,704	2.14%
Mrs Melanie Therese Verheggen	18,017,328	1.72%
MB Investment Capital Pty Ltd	17,084,226	1.63%
Gofour Sail Pty Ltd	17,073,000	1.63%
Netwealth Investments Limited <Wrap Services A/C>	16,811,765	1.60%
Fenix Innovation Group Pty Ltd	15,245,311	1.45%
Buttonwood Nominees Pty Ltd	13,259,307	1.26%
Mr Vedat Isikgel	12,649,999	1.21%
Britoak Pty Ltd	12,556,351	1.20%
Mr Patrick Pasquale Steve Calabria <Dolce Elite A/C>	12,000,000	1.14%
Quadrangle Capital Pty Ltd	11,900,000	1.13%
Seivad Investments Pty Ltd <Davies Family A/C>	11,793,017	1.12%
Max Cap Investments Pty Ltd	11,080,000	1.06%
The Sun W Investment Pty Ltd <Sun Family A/C>	11,027,272	1.05%
TOTAL	**469,879,122**	**44.77%**

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