ASX ANNOUNCEMENT
27 October 2025

Q1 FY26 Quarterly Activities Report

SYDNEY, Australia 27 October 2025 – Tetratherix Limited (ASX: TTX) is pleased to release its Appendix 4C and quarterly activities report for the period ended 30 September 2025.

Key highlights for the quarter (Q1 FY26):

Tutelix: Positive results from the successful first in human insertion of the Tutelix hydrogel spacer in Australia and progression to stage 2 of the TUTELA clinical study

- Positive data read out from the TUTELA trial - the Tutelix first in human clinical investigation that has delivered results from multiple product insertions at the Gold Coast University Hospital and patients' follow up visits for the critical follow up time point of 4 weeks post operation.
- Patients in stage 1 of the clinical study were successfully implanted with the Tutelix spacer with no product related adverse events to date.
- The Tutelix hydrogel spacer products were successfully injected, instantly forming a hydrogel structure at the intended site.
- During the administration process and product gelation, high visibility of prostate via trans rectal ultrasound (TRUS) was maintained. This proposition of the technology minimises the risk of injury related to the procedure.
- Tutelix hydrogel spacer retained its structure in all patients, and, to date, excellent product stability has been achieved post-implantation throughout the radiotherapy delivery allowing for consistent setup of patients and delivery of radiotherapy.
- Patient recruitment in stage 2 of the TUTELA clinical study has now been initiated in multiple sites across Australia.
- Activation of pathways expected to commence Q1/Q2 CY26 for large pivotal trials in Australia and the US

Dr Andrew Oar - Principal Investigator Radiation Oncologist at Gold Coast University Hospital noted:

> *"The early results demonstrate very encouraging procedural safety in addition to excellent stability of the product during prostate radiation. The team is very excited to continue recruitment to the TUTELA trial with the aim to complete patient recruitment and product insertion over the next 3 months. Furthermore, it gives us the confidence to commence activation pathways for our pivotal trial in Australia and United States in CY26."*

Tetratherix is pleased to announce that its Joint Venture partner, Tutelix Pty Ltd has completed its first Safety Review Meeting (SRM) post-completion of Stage 1 of the TUTELA clinical trial. The Safety Review Committee (SRC) has met and discussed the clinical trial progress after a minimum 28 day follow up for the first patients on the TUTELA trial. The SRC noted that, to date, no procedural related adverse events have occurred. During the insertion of the Tutelix hydrogel spacer, the prostate remained visible via TRUS allowing for simple and safe administration of the Tutelix hydrogel spacer and minimising the risk of rectal perforation and local trauma.

Post-Tutelix hydrogel spacer insertion and during radiotherapy delivery the presence of the Tutelix hydrogel spacer minimised the high dose received by the rectum, which is expected to reduce radiation related side effects. Importantly, the size and the structure of Tutelix hydrogel spacer remained unchanged during the treatment period which involved 20 sessions of radiation. Stability of the Tutelix hydrogel spacer from computed tomography simulation to the first treatment session and to the last treatment session was excellent, allowing for consistent setup of patients and safe delivery of radiotherapy.

As previously planned, stage 2 of the TUTELA trial has been initiated and patient recruitment is under way.

Bone regeneration animal FDA studies on track for Tegenix and TegenEOS

- Tegenix animal study implantation has commenced, and FDA submission timing remains on track.
- TegenEOS animal study implementation is planned for Q2 FY26 and FDA submission timing remains on track.

Tetratherix has been successful in securing a $3.3 million non-dilutive Australian Government Industry Growth Program (IGP) grant.

- The project, titled 'Synthetic polymer Production Facility to Take Tetramatrix™ Global,' funds a number of strategic pillars of the company's growth including an expansion of production capacity and key development activities.
- The $7.4m cost of the project is budgeted and aligned with the use of funds in Tetratherix' IPO Prospectus. The project now is co-funded with $3.3 million support from the Australian Government, which is upside to the Company's use of funds.
- Tetratherix has provided its first quarterly report to the government with all agreed project milestones on track. Tetratherix will continue to provide these quarterly reports against agreed project milestones till the expected completion of the project in June 2027.

Tetratherix executes new lease agreement for Advanced Manufacturing capability.

- Tetratherix signed a lease agreement for a new facility in Alexandria, Sydney, which will house its advanced manufacturing capability and company headquarters.
- The facility is approximately 2,800 sqm (10 times the current facility) and is a key enabler of the Company's manufacturing expansion strategy.
- The associated lease expenses along with capital costs are in line with the assumptions in Tetratherix's use of funds outlined in the Company's prospectus.

Tetratherix maintains ISO quality certification for 8 years running.

- Tetratherix has completed its annual quality surveillance audit and maintained its ISO13485 certification for the eighth consecutive year.
- Every product development built on the platform has been designed and developed under the Company's ISO quality certification system.
- This certification governs TTX's quality management system, production and design and development activities, and demonstrates the Company's ongoing commitment to high quality standards.

Company Financial commentary

- **Strong cash on hand position $24.8 million** as at 30 September 2025, with zero debt financing.
- **$0.4 million cash inflows for Q1, driven by** Industry Growth Program (IGP) grant, interest income, and a prior period one off R&D tax incentive rebate adjustment.
- **($4.1) million cash outflows for Q1,** is consolidated with May and June 2025 outflows in Appendix 1 use of funds table. Key drivers are continued investment in R&D programs, capital expenditure for the Company's new advanced manufacturing facility, final IPO offer costs and ongoing listing and working capital expenditure.
- **($0.8) million for establishment of a bank guarantee** security deposit on the new lease for the Company's manufacturing upscale.
- **Tetratherix is in a strong position to continue its focus on investment in Research and Development and expansion of its advanced manufacturing** capabilities with its closing cash balance in line with prospectus assumptions.

- In accordance with ASX Listing Rule 4.7C.3, Tetratherix advises that an amount of **$780k was paid during the quarter to related parties and associates** as disclosed in item 6.1 of the Appendix 4C. These payments comprised of: $455K for executive and non-executive directors' salaries, superannuation, and listing incentive bonus; and $325K (including GST) in directors' fees and listing incentive bonus paid to entities associated with directors.

"Q1 FY26 marks a new chapter for TTX; our first full quarter as a listed company, and one defined by tangible progress and execution. The Tutelix First in Human study represents more than a clinical milestone; it is a significant moment where another polymer design built on our platform technology has meet its clinical purpose — proving safety, performance, and the promise of our tissue spacing platform. The IGP grant reinforces this direction, co-funding programs already in motion and further validating our trajectory of disciplined growth. And with our new headquarters and our Advanced Manufacturing facility now secured, we are building not just capacity, but the physical foundation for the next phase of TTX — where innovation meets global scale."

- ***Will Knox, CEO of Tetratherix.***

Q2 FY26 Key Business Priorities

- **Tutelix :** following successful First in Human trial, Cohort 2 will progress. In addition, Tutelix Pty Ltd will continue work on the design and implementation for the pivotal clinical trial for FDA-510(k) clearance.
- **Tegenix and TegenEOS regulatory clearance path** is to progress as planned for FDA pre-clinical studies, with expected timelines on track for product clearances in H2 FY26. These FDA-510(k) clearances will enable the company to continue its commercialisation activities under its bone regeneration franchise with its corporate partners.
- **TetraDerm clinical trial**, expected to complete the second safety committee meeting with recruited Cohort 2 patients. Cohort 3 patients to commence in Q3 FY26, which will focus the product performance in complex plastic and reconstructive surgeries. Achieving the primary end points for this stage of the trial will enable the progression of the trial for the Company's longer-term strategy, including FDA pre-submission and confirming potential corporate partnerships for the tissue healing franchise.
- **Optelex pre-clinical validation** studies have commenced; next steps involve focusing on formulation optimisation and performance data readout.
- **BioOptix joint venture** capital raising activities progressing with strategic partnership discussions.
- **Fit out of Advanced manufacturing facility to continue,** with the anticipated relocation of the Company's new headquarters, R&D laboratory, and manufacturing facility in H2 FY26.

Authorised for release by CEO and CFO.

For further information contact:
Jacob Pfeffer
General Counsel
+61 425 194 200
jacob.pfeffer@tetratherix.com
https://tetratherix.com/

About Tetratherix

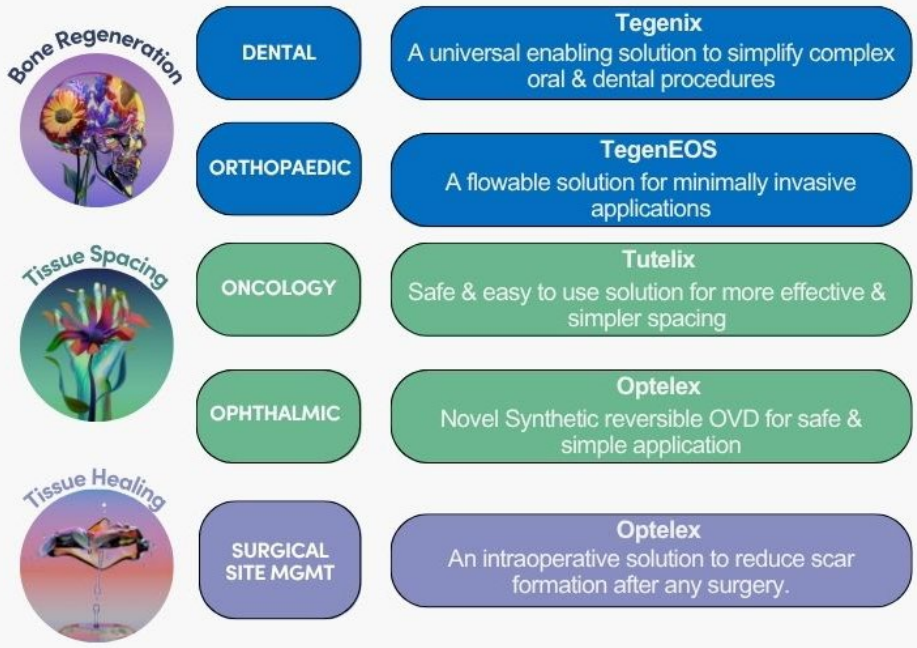
Tetratherix is an Australian medical technology company pioneering advanced biomaterial solutions to transform how complex diseases are treated. Our proprietary polymer platform enables the targeted delivery of cells, drugs, and biologics, unlocking new potential across oncology, regenerative medicine and more. Tetratherix combines deep scientific innovation with real-world clinical impact – underpinned by a novel business model designed for global scalability and embedded collaboration with partners and healthcare systems around the world.

Overview of Tetratherix's current product portfolio

Tetramatrix™ is the Company's current core platform technology. This platform technology is safe and clinically modular and therefore used to co-develop multiple products in partnership with leading medical companies. The overarching aim to use Tetramatrix™ platform technology in developing multiple products is to treat patients faster, cheaper, and safer. The current portfolio of products under development with Tetramatrix™ spans several large near-term commercial opportunities that are grouped into three franchises:

- **Bone regeneration**: relates to the utility of Tetramatrix™ platform's technology to develop products to support bone repair in dental and orthopaedic applications.
- **Tissue spacing**: relates to the utility of Tetramatrix™ platform technology to develop products to generate space between two tissues or organs either to support surgical access for ophthalmic applications or to reduce side effects to surrounding tissue and organs during cancer treatment; and
- **Tissue healing**: relates to the utility of Tetramatrix™ platform technology to develop product for use during any open surgical intervention to reduce scar formation at the incision site.

Table 1. Three distinct markets that address unmet needs in five separate medical indications.



See more at www.tetratherix.com

Forward-looking statements

This announcement may contain forward-looking statements which may be identified by words such as “believes”, “considers”, “could”, “estimates”, “expects”, “intends”, “may”, and other similar words that involves risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Tetratherix or its Directors and management and could cause Tetratherix’s actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurances that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Appendix 1

In accordance with ASX Listing Rule 4.7C Tetratherix provides the following use of funds (UOF) information:

USE OF FUNDS	Prospectus A$m	May-Sep 25 Actual Accumulated	as % prospectus	Ref
Research and Development Bone Regeneration	2.4	1.1	47%	1
Research and Development Tissue Healing	5.3	0.7	13%	2
Research and Development Tissue Spacing	2.3	0.0	1%	3
Research and Development Precision Medicine	1.3	0.1	10%	4
Manufacturing expansion	10.2	1.7	16%	5
Listed company costs and directors fees	2.5	0.6	25%	6
Costs of the offer ($0.4m expensed YTD Apr 25)	3.4	3.4	100%	7
Working capital	5.8	1.2	20%	8
Total Cash outflows	**33.2**	**8.8**	**26%**	9

REF	Comment
1-4	**R&D costs** include specific projects, directly attributable staff, research and laboratory costs, trademarks, patent filing, and upkeep. Specific breakdown by project as follows
1	**Bone Regeneration:** activity focused on preparation for FDA clearance for Tegenix and TegenEOS, with spending front weighted in FY26
2	**Tissue Healing**: ongoing clinical trial and pipeline development for TetraDerm
3	**Tissue Spacing:** No significant expenditure. Tutelix is funded by the joint venture.
4	**Precision Medicine:** No significant expenditure
5	**Manufacturing expansion:** a new lease was signed in August 2025. Capital expenditure investment has commenced to commission our advanced manufacturing facility .
6	**Listed company costs**: Reflects board remuneration, audit fees, share registry, directors' and officers' insurance and company secretary services
7	**IPO costs:** All invoices have now been paid; in line with prospectus assumptions.
8	**Working capital**: Includes staff (ex R&D), interest, and general operating expenses
9	**UOF proceeds of $33.2m** includes $8.2m existing cash on hand as at 30/4 as per prospectus plus $25 million capital raise funding. **$24.8m Closing cash balance** as at 30 September 2025. • May 2025- Sep 2025 cumulative cash outflows total ($8.0) million including ($4.1) million for Q1 FY26 **$3.3 million from the Industry Growth Program (IGP) grant**, with payments expected across FY26 and FY27 is an upside to the Company's UOF and is not included in the appendix 1 table. The co-funding will enable further investment in additional R&D programs and advanced manufacturing. In Q1 FY26, $0.3 million has been received for IGP per contract milestones

Appendix 4C

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

Name of entity	
Tetratherix Limited	
ABN	**Quarter ended ("current quarter")**
72 607 771 077	30 September 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3	3
1.2	Payments for		
	(a) research and development	(977)	(977)
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	(68)	(68)
	(d) leased assets	(23)	(23)
	(e) staff costs	(1,399)	(1,399)
	(f) administration and corporate costs	(714)	(714)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	205	205
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	393	393
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(2,580)**	**(2,580)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	(786)	(786)
	(d) investments	(820)	(820)
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**(1,607)**	**(1,607)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(357)	(357)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**(357)**	**(357)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	29,336	29,336
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,580)	(2,580)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,607)	(1,607)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(325)	(325)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**24,791**	**24,791**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	12,728	12,728
5.2	Call deposits	12,063	12,063
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**24,791**	**24,791**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	780
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

6.1 Note: Payments to related parties include executive and non-executive directors' salaries, super, and listing incentive bonus; and directors' fees and listing incentive bonus paid to entities associated with directors.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	0	0
7.5	**Unused financing facilities available at quarter end**		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Not applicable		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,580)
8.2	Cash and cash equivalents at quarter end (item 4.6)	24,791
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	22,211
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	8.6

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

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

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

Answer: N/A

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

Answer: N/A

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

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

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

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

Date: 27 October 2025

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

Notes

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

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

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

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

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