

3 December 2025

ASX Announcement

Options exercise delivers ~\$1m in new funding via Directors and existing substantial shareholders

MELBOURNE Australia, 3 December 2025: Australian antiviral drug development company, Island Pharmaceuticals Ltd (**ASX: ILA; Island or the Company**) is pleased to advise it has received \$1,010,028 in new funding following the exercise of 14,428,970 options at \$0.07.

The options were exercised by existing shareholders, including Non-executive Chairman, Mr Jason Carroll, Non-executive Director, Mr Chris Ntoumenopoulos, as well as substantial shareholders, Dr Daniel Tillett and MWP Partners Limited, amongst others.

This capital further strengthens Island's balance sheet, adding to the Company's \$6.90 million cash position as at 30 September 2025, and supports the advancement of Galidesivir's clinical development and commercial readiness. Funds will be deployed to progress regulatory initiatives under the FDA Animal Rule pathway and US Government engagement to position Galidesivir for inclusion in national stockpiles as a critical antiviral countermeasure.

Management Commentary

CEO and Managing Director, Dr David Foster said: *"This support from our Board and substantial shareholders is another positive endorsement of Island's strategy, progress and the significant value potential of Galidesivir. Their investment reflects growing confidence in Island's ability to execute on the next phase of clinical development and accelerate commercial readiness activities in the US."*

"This new funding strengthens our balance sheet and extends our operational runway as we work closely with the FDA to advance Galidesivir under the Animal Rule. With a clear regulatory path, Priority Review Voucher eligibility, and increasing engagement across the US biodefence ecosystem, Island is now exceptionally well-positioned to create strategic and financial value as we progress towards potential approval and inclusion in the US Government's Strategic National Stockpile."

- Ends -

Approved for release to the ASX by:

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About Island Pharmaceuticals

Island (ASX: ILA) is focused on areas of unmet need for drugs that can address urgent viral diseases, public health or biosecurity threats. The Company is executing a dual development strategy for its assets, ISLA-101 and Galidesivir.

ISLA-101 has a well-established safety profile, being repurposed for the prevention and treatment of dengue fever and other mosquito (or vector) borne diseases. Galidesivir is a clinical-stage antiviral molecule with a broad spectrum of activity in over 20 RNA viruses, including high-priority threats such as Ebola, Marburg, MERS, Zika and Yellow fever – viruses with significant unmet medical needs and that may contribute to national security threats.

Island encourages all current investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, whose contact info is housed on the Shareholder Services page of the Company's website.

Visit www.islandpharmaceuticals.com for more on Island.