Announcement Summary

Entity name

PYC THERAPEUTICS LIMITED

Date of this announcement

Tuesday December 23, 2025

The +securities the subject of this notification are:
Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted option	2,000,000	23/12/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

PYC THERAPEUTICS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

48098391961

1.3 ASX issuer code

PYC

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/12/2025

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other
Please specify

Unlisted options issued pursuant to Board appointment - Refer ASX release dated 13 November 2025

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted option

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

23/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03041352-6A1305184&v=undefined

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 1.80000000

Expiry date

19/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PYC : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Unlisted options issued pursuant to Board appointment - refer ASX release dated 13 November "Board Renewal"

Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil - Issued as incentive securities for incoming director

Purpose of the issue

Other

Additional Details

Issued as incentive securities for incoming Director with vesting conditions

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PYC : ORDINARY FULLY PAID	583,260,447

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PYCAAB : OPTION EXPIRING 12-NOV-2028 EX $3.00	1,200,000
PYCAQ : OPTION EXPIRING 29-MAR-2031 EX $1.70	250,000
PYCAE : OPTION EXPIRING 14-FEB-2027 EX $1.70	50,000
PYCAU : OPTION EXPIRING 02-MAY-2026 EX $1.70	240,000
PYCAZ : OPTION EXPIRING 22-MAY-2028 EX $1.70	1,700,000
PYCAN : OPTION EXPIRING 28-FEB-2031 EX $1.70	200,000
PYCAO : OPTION EXPIRING 23-MAR-2031 EX $1.70	250,000
PYCAAA : OPTION EXPIRING 01-JUL-2028 EX $1.70	200,000
PYCAV : OPTION EXPIRING 26-OCT-2026 EX $1.70	1,430,000
PYCAW : OPTION EXPIRING 12-OCT-2027 EX $0.90	283,334
New class - code to be confirmed : Unlisted option	2,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,000,000 unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No