

1 June 2026

Bioxyne Limited (ASX: BXN) (“Bioxyne” or “the Company”) advise that Sam Watson, MD & CEO & Jason Hine, Executive Director and COO of Bioxyne Ltd (ASX: BXN) will review the attached presentation at the Coffee Microcaps Webinar today 14:30-15.00 AEST.

For registration – see [LINK](#)

ENDS

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About Bioxyne Ltd.

Bioxyne Limited is an Australian pharmaceutical company focused on the development and commercialisation of innovative medicines and active pharmaceutical ingredients. Through its subsidiary, Breathe Life Sciences, Bioxyne is expanding into the production of psychedelic compounds for therapeutic use.

About Breathe Life Sciences (BLS)

Breathe Life Sciences ("BLS") is a wholly owned subsidiary of Bioxyne Ltd (BXN:ASX) and GMP-licensed manufacturer, wholesaler, importer and exporter of controlled substances (S3, S4, S8, S9), including medicinal cannabis, Psilocybin, and MDMA.

BLS was founded in 2018 and has quickly expanded into a multi-national business focused on alternative therapeutics and investigational medicines. The company's corporate head office is in Sydney, with operations and licensed manufacturing, warehousing, import/export, sales and distribution centres in Queensland (Australia), Nagoya (Japan), Scotland (UK), and Prague (Czechia).

The BLS business model is focused on manufacturing final dose form medicines, sales and distribution. BLS sources raw materials and API from suppliers in 5 continents and is the Australian market leading manufacturer of therapeutic goods including cannabis, MDMA, and Psilocybin.

Outside of Australia the BLS Group operates in pharmaceuticals, medical cannabis, consumer health products, and novel foods (CBD). In the UK, Europe and Japan, the Company engages in the following activities:

- a) Owner of the Dr Watson® brand in the UK, Japan, Australia and New Zealand. Internationally recognised for its cannabis-based food supplements, lifestyle products, functional mushrooms and nootropics, and prescription-only medicines.
- b) Contract medicine manufacture and white label manufacture of medicinal products for human use.
- c) Wholesale distribution, import and export of controlled drugs, finished medicinal products, and active pharmaceutical ingredients.
- d) Research and development of novel medicines.
- e) Direct sales via online and wholesale of BLS-owned consumer brands, such as Dr Watson®

United Kingdom: [drwatsoncbd.com](https://www.drwatsoncbd.com)

UK / EU: [breathelifesciences.com](https://www.breathelifesciences.com)

- f) Export and supply of medicinal cannabis products and manufacturing services to UK and European markets.

Corporate: [bioxyne.com](https://www.bioxyne.com)

Australia: [bls.com.au](https://www.bls.com.au)

International: [breathelifesciences.com](https://www.breathelifesciences.com)



Biocyte

**Licensed pharmaceutical manufacturer and
wholesaler of controlled medicines and
substances**

Coffee Microcaps Presentation _ Company Update

ASX:BXN | June 2026

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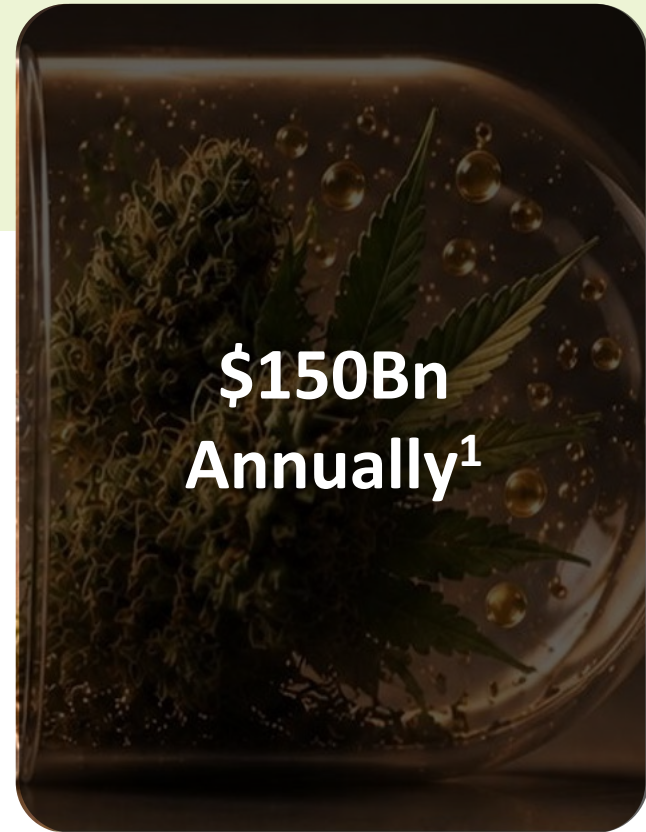
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Bioxyne is a licensed multi-national pharmaceutical manufacturer and wholesaler of controlled medicines and substances



Key Investigational Areas

Depression, Post Traumatic Stress Disorder, and Chronic Pain
with a combined annual 'treatment market' value of +A\$180 Billion Annually¹



Key Highlights

FY26 Revenue Guidance

\$70m

Midpoint of \$65-\$75m

Adj. EBITDA Margin

~25%

(+40% Vs FY25)

FY25 > FY26 Organic Growth

132%

Cash On Hand (Q3 FY26)

\$8.5m

Inventory

\$16m

FY27 Revenue Guidance

**FY27 Budget WIP
Guidance 7/26**

Manufacturing Capacity (pa)

\$250m+

Cash Flow

Positive

Includes significant investment
in inventory to meet demand

Medicine Portfolio

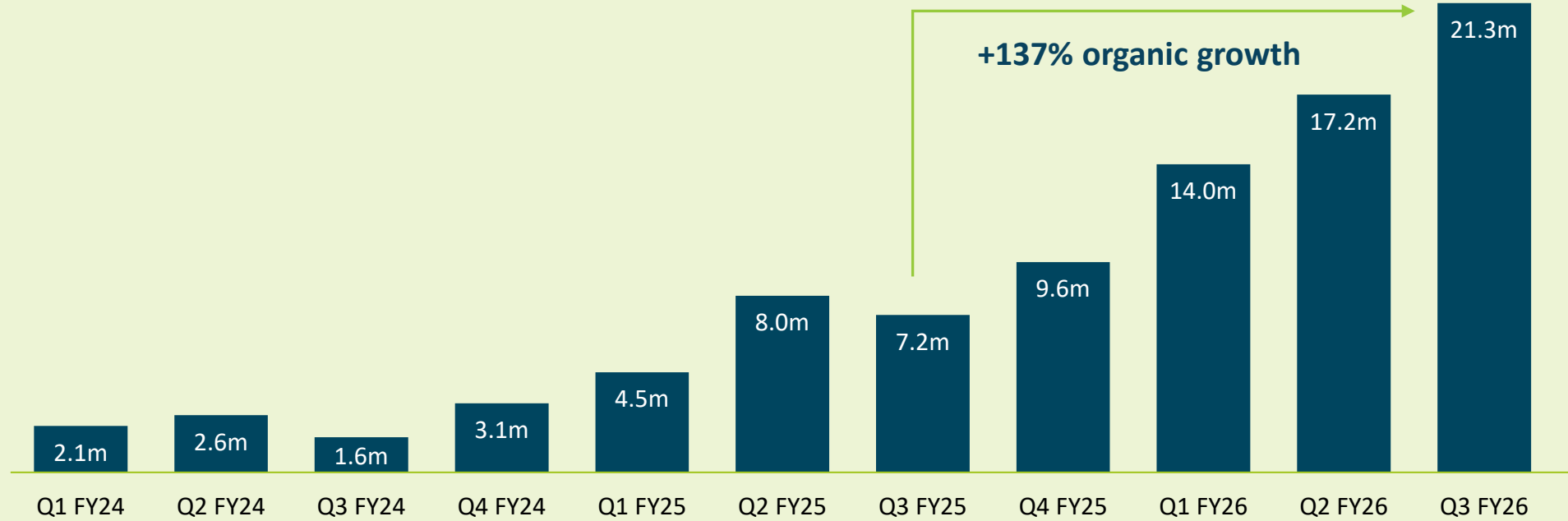
**Cannabis · Psilocybin
· MDMA**

→ Adding Ibogaine · Peptides · Ibuprofen

Track Record of Strong Quarterly Growth

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BXN Quarterly Revenue History (\$m)



Investment Summary

Bioxyne has built a regulated, scalable controlled medicines platform with proven growth and expanding global reach

Hard-to-replicate regulatory platform

Comprehensive license stack with EU GMP (TGA), Office Drug Control, QLD Health, MHRA (pending), Home Office (pending), BfArM (Germany) registrations

\$250m manufacturing capacity

Brisbane facility supports up to \$250m revenue p.a.
UK facility adds \$150m by Dec 2026.

132% organic revenue growth in FY26

Revenue: \$30.1m (FY25) → \$70m midpoint guidance (FY26e).
Q3 YTD \$52.5m already delivered.

Strong EBITDA margin, cash flow positive

\$16.5–19m adj. EBITDA guidance FY26.
Positive operating cash flow through growth phase.

Exposure to high-growth global markets

Australia \$1bn+, UK \$600m+, Europe \$3bn+, LATAM \$3bn+ — all growing 30–80% p.a.

Proven commercial momentum

\$50m Adrex Germany contract signed May 2026;
manufacturing agreements with Curaleaf and Aurora; LATAM entry secured.

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Market Opportunity

Bioxyne

Global Rollout

Bioxyne is scaling globally through licensed expansion into new products and territories

| FY | Revenue \$AUD | Growth % | Adj. EBITDA % | Markets | | | | Licensed Products | | |
|--------------------|------------------|-------------|------------------|-----------|---------|----|-------|-------------------|----------------------|--------------------------------------|
| | | | | Australia | Germany | UK | LATAM | Cannabis | MDMA & Psilocybin | Ibogaine, Ibuprofen & Peptides |
| 2025a | \$30.1m | 215% | 18% | ■ | | | | ■ | ■ | |
| 2026e ¹ | \$70m | 132% | ~25% | ■ | ■ | | | ■ | ■ | |
| 2027e ² | TBA | Budget | TBA | ■ | ■ | ■ | ■ | ■ | ■ | ■ |

(1) Guidance of \$65m - \$75m revenue and \$16.5m - \$19.5m Adjusted EBITDA for FY26 (2) Board & Management to provide FY27 guidance at the release of the FY26 result

Capitalising on Market Tailwinds

01

Psychedelics: Regulatory Acceleration and US Exec. Order

Market

- Increasing global regulatory momentum for MDMA and psilocybin therapies
- Growing recognition of unmet need across mental health conditions
- Accelerating pathway toward broader clinical adoption

Bioxyne Response

- Licensed for MDMA and psilocybin manufacturing and supply
- Progressing expansion into additional psychedelic compounds
- Investing in API capability (synthesis and extraction)

03

International Scale Opportunity

Market

- Rapid growth across UK and Germany markets – TAM multiples of Australia
- Increasing demand from global operators
- Market expansion supported by regulatory and supply constraints

Bioxyne Response

- Scaling supply into Germany and Europe
- Securing agreements with global partners (e.g. Aurora & ADRAX)
- Building inventory and supply capability to support market penetration

02

Cannabis: Regulatory & Product Expansion

Market

- Legislative reform supporting patient access in Australia (driving law reforms)
- UK market evolving with demand for alternative dosage formats (e.g. pastilles)
- Structural shift from illicit to prescribed medical market

Bioxyne Response

- Expanding UK manufacturing to include pastille production
- Leveraging GMP platform to support multiple dosage forms
- Positioned to capture growth across regulated markets

04

Scaling Platform & Capital Efficiency

Market

- Growth in new markets requires inventory and working capital investment
- Increasing demand for reliable, GMP-certified supply partners
- UK GMP facility (Scotland) progressing toward end-2026 completion

Bioxyne Response

- Reinvesting operating cash flow to support inventory growth requirements
- Maintaining positive operating cash flow
- Progressing funding initiatives to support next phase of scale

2027 Target Global Production Capacity → \$400m/yr

Existing production capacity can support \$250 million of revenue per annum

Australia Manufacturing Capacity

\$250 million

| SKU | THC flower | Pastilles | Inhalable Liquids | Oral Liquids | MDMA & Psilocybin |
|----------------------------|---------------|----------------|-------------------|----------------|-------------------|
| Annualised Capacity | 5,040,000 | 1,600,000 | 504,000 | 504,000 | 126,000 |
| Total capacity | \$182m | \$57.2m | \$14.6m | \$18.1m | >\$10m |

Total Capacity is estimated using wholesale prices, assuming double shifts

UK Manufacturing Capacity (estimates)

\$150 million

| SKU | THC flower | Pastilles | Inhalable Liquids | Oral Liquids | Other |
|----------------------------|--------------|--------------|-------------------|--------------|--------------|
| Annualised Capacity | 1,800,000 | 400,000 | 504,000 | 504,000 | TBC |
| Total capacity* | \$80m | \$20m | \$20m | \$25m | \$TBC |

*Total capacity is based on UK Wholesale Prices, which are higher than in Australia

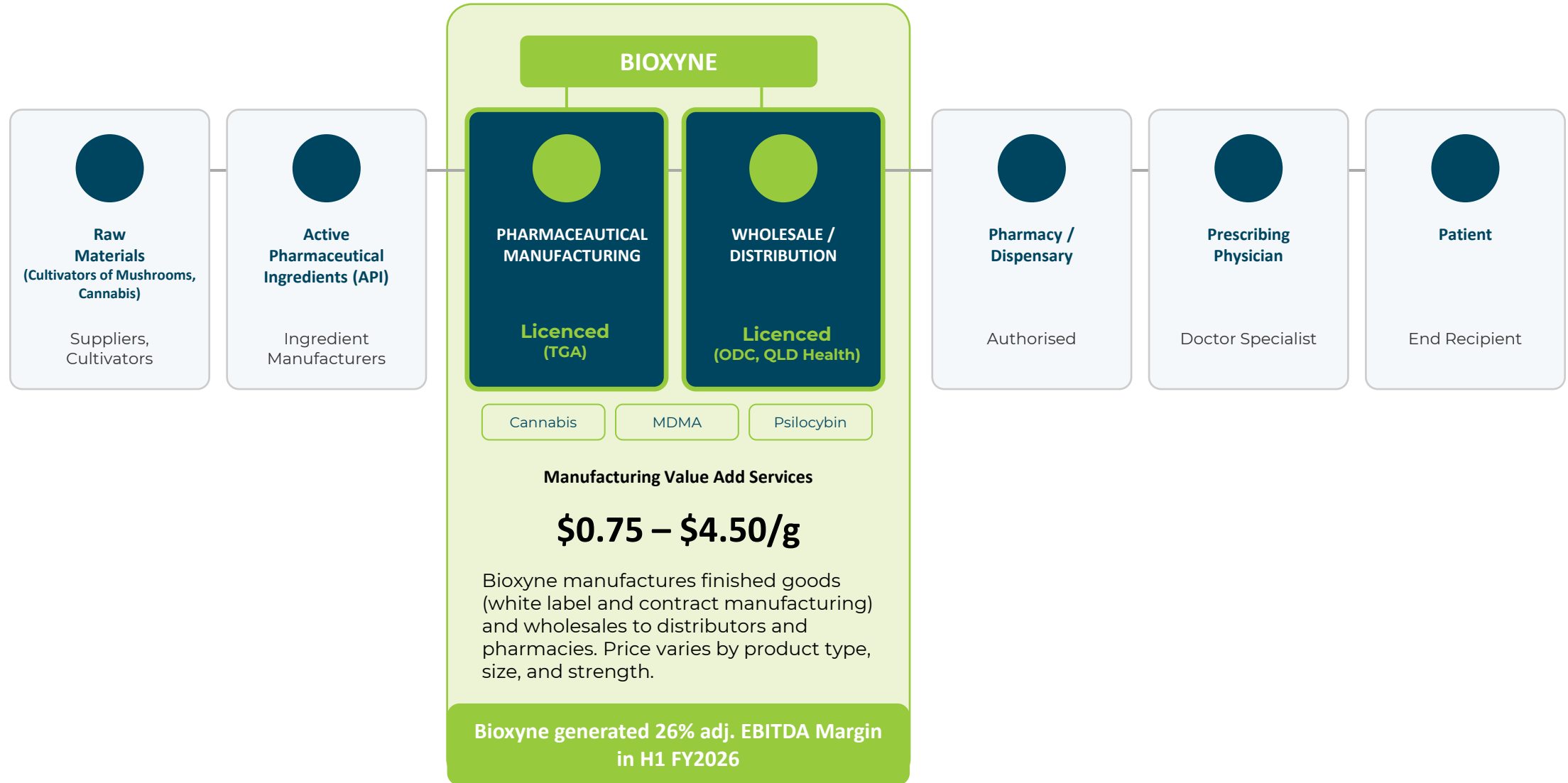
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Bioxyme Growth Strategy

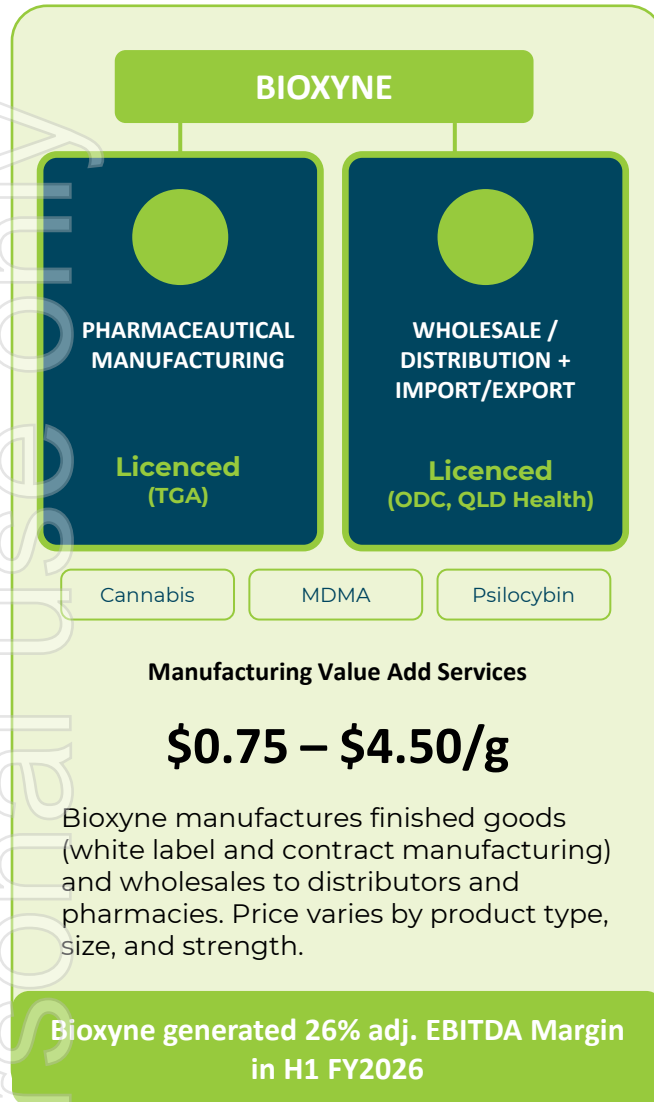
Bioxyme

Capturing Significant Margin

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Positioned to Capture Significant Value



Integrated Pharmaceutical Manufacturing Platform

- Licensed by TGA, QLD Health and ODC
- GMP-certified manufacturing capability
- Importer/exporter of medicinal cannabis, psilocybin, MDMA

Broad Product Capability

- 30+ dosage forms across Cannabis, Psilocybin and MDMA
- 300+ medicine brands that we white label manufacture in Australia

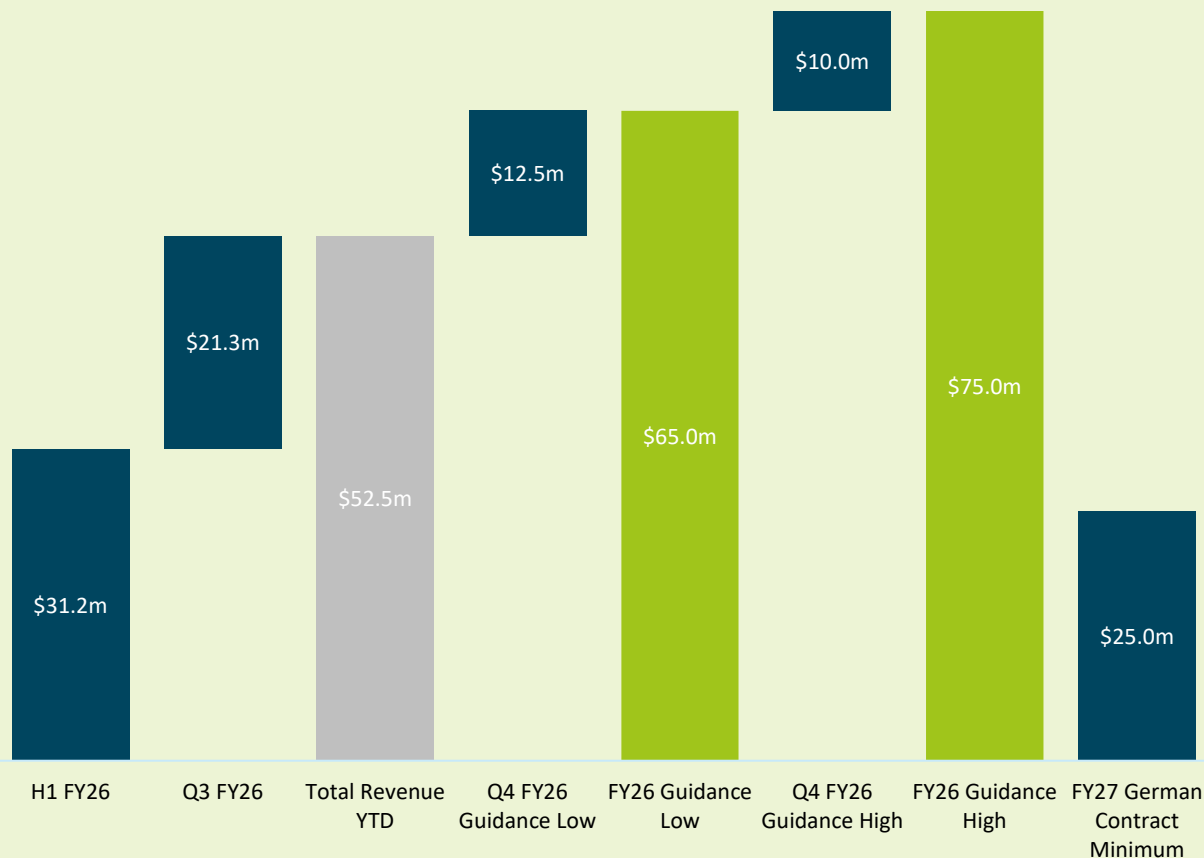
Scaled Commercial Platform

- 130+ customers | 800+ medication products
- Supplying Australia, Germany and the UK
- In 2026, will manufacture 3 million medicines in Australia

FY26 Guidance: \$65m - \$75m Revenue & \$16.5m - \$19m adj. EBITDA

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BXN Revenue Guidance Reconciliation

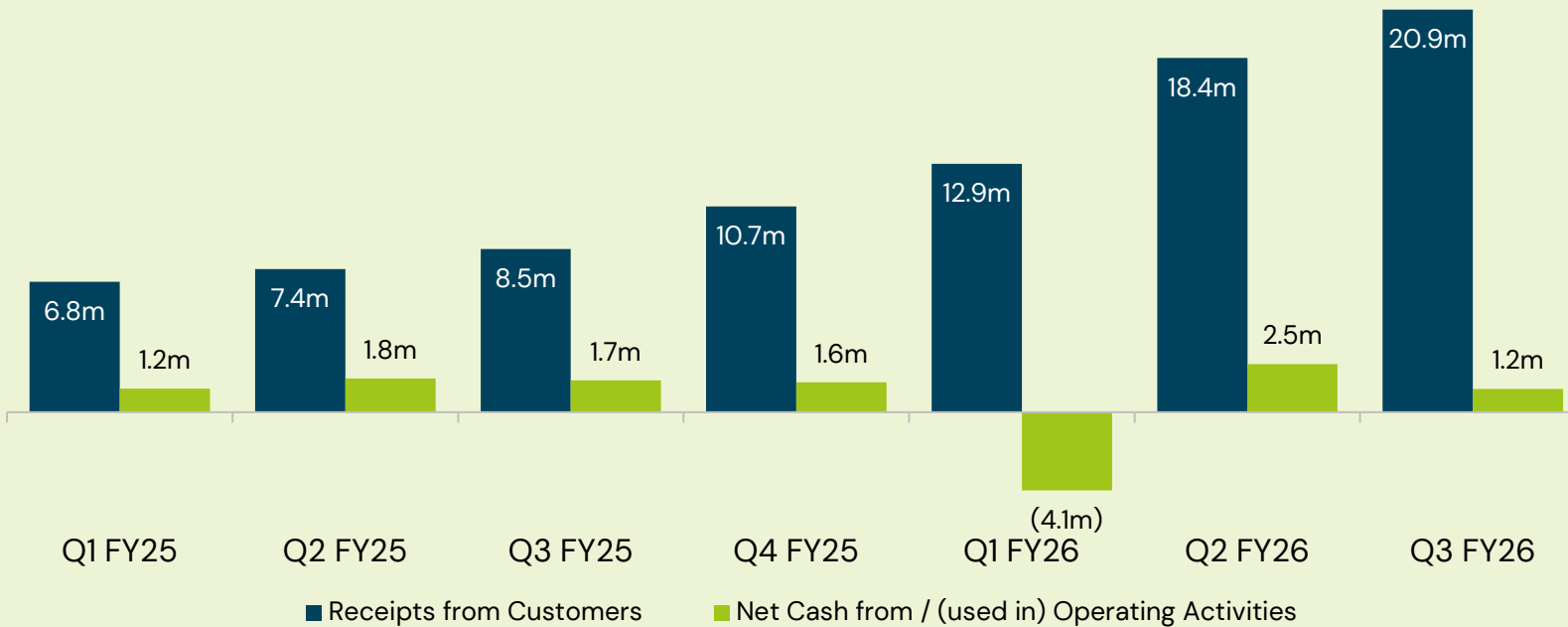


- BXN has delivered \$52.5 million of revenue up Q3 FY26. To achieve FY26 guidance the Company will be required to deliver \$12.5 - \$22.5 million in Q4FY26 (Q3FY26 \$21.3M).
- BXN has delivered \$8.3M of adjusted EDITDA up to 1HFY26. To achieve FY26 guidance the Company will be required to deliver \$8.2 - \$10.7 million in 2HFY26.
- In May 2026, BXN signed \$50 million exclusive German supply agreement with ADREX pharma GmbH for GMP-manufactured cannabis products, the agreement includes a \$25 million minimum commitment for the first 12 months with automatic renewal for a further 12 months. This contract expansion supports FY27 growth and beyond.
- In May 2026, BXN expanded its Remidose LATAM supply agreement, marking its first medicinal cannabis flower supply into Costa Rica and establishing an early LATAM distribution foothold, with an initial shipment expected before 30 June 2026 and invoice value exceeding \$0.5 million.
- Bioxyne's existing facility has ability to support up to \$250 million of revenue per annum. Additional site in the UK is expected to come online in the FY27 to supply new and existing customers.

Cash Flow Positive Growth

Funding growth while building inventory, (adding \$8.1 million inventory in 1H FY26 to meet demand) and operating cash flow remaining positive

Cash Receipts & Net Cash Used In Operating Activities (\$M)



\$20.9m

Q3 FY26 Receipts

146% PCP

+13.6% QoQ

\$1.2m

Positive Operating Cash Flow
in Q3FY26

Adrex Contract Overview

Adrex contract expansion anchors expansion into Europe's largest medicinal cannabis market

| | |
|----------------------------|---|
| Contract Value | <ul style="list-style-type: none">Up to A\$50 million total supply value over the initial term. |
| Term | <ul style="list-style-type: none">Initial term of 24 months. |
| Minimum Commitment | <ul style="list-style-type: none">A\$25 million minimum purchase commitment in the first 12 months of the contract. |
| Exclusivity | <ul style="list-style-type: none">Adrex granted exclusive rights to distribute BLS's Dr Watson brand in Germany. |
| Distribution Role | <ul style="list-style-type: none">Adrex to distribute BLS products through its established German customer network and broader medicinal cannabis distribution channels. |
| Strategic Rationale | <ul style="list-style-type: none">Provides defined pathway into Europe, near-term revenue visibility, representing a material expansion of the initial June 2025 German supply arrangement with Farmakem/Adrex. |
| Regulatory / GMP | <ul style="list-style-type: none">Products manufactured under Australian GMP / EU-GMP standards for export, with multiple strains registered with BfArM in Germany under the prior framework with Adrex. |

“This expanded supply agreement with Adrex reflects the scale and momentum we are building in new markets and strengthens our position across key regulated European markets as we continue to grow our broader pharmaceutical portfolio.

Adrex’s strong presence and expertise in European pharmaceutical markets makes them a natural partner as we look to expand into new therapeutic areas”

Samuel Watson

**Managing Director &
CEO**



Target Market Outlook

Multiple tailwinds anticipated to support continued growth in FY27 and beyond

United Kingdom

TAM: ~\$600M+

- Facility in Scotland expected to be operational Dec 2026
- Supported by £850k (A\$1.7m) government funding
- 4 import partner contracts already in place
- **Forecast 12-month growth: 80%**



Germany & Europe

TAM: ~\$3BN+

- \$50m Adrex supply agreement signed May 2026
- Includes \$25m minimum commitment in first 12 months
- BfArM-registered strains; EU-GMP compliant supply
- **Forecast 12-month growth: 30%**



LATAM & South America

TAM: ~\$3BN+

- Remidose distribution agreement for Costa Rica & Panama (Dec 2025)
- First shipment >\$0.5m expected before 30 June 2026
- Dr Watson to be first medicinal cannabis brand in LATAM



Dual Approach Proprietary Dr Watson Brand + White Label Supply

M&A Strategy

The company is looking at synergistic and accretive M&A to accelerate scale, diversification and market penetration across two strategic focus areas

Product & Capability Expansion

New Medicine Products

High-growth categories, controlled and generics that leverage BXN's existing GMP manufacturing capabilities.

Quality testing and API businesses

Acquisition of key inputs to the BXN manufacturing process, representing significant cost synergy opportunities.

Local Control of Supply Chain Segment & Licenses

Acquisition of established manufacturers & licensed entities

Targeting core or future markets that provide a beachhead into new supply networks, and give BXN market access,



BXN is actively reviewing opportunities domestically and internationally

Board and Management Team

Board & Management team are aligned with substantial shareholdings



Anthony Ho

**Independent
Non-executive Chair**

Experienced ASX company director; extensive corporate finance and governance background.



Samuel Watson

**Managing Director &
CEO**

Founder of Breathe Life Sciences; established Dr Watson brand across Europe, UK and Japan since 2018.



Jason Hine

**Executive Director &
COO**

Former GM Commercial Operations at ECS Botanics; deep expertise in medicinal cannabis operations.



Guy Robertson

**CFO & Company
Secretary**

25+ years as finance executive and company secretary across ASX-listed and private companies.



Paul Mitchell

**Breathe Life Sciences
CFO**

Former KPMG Partner (Hong Kong); 25+ years across CFO, corporate development and restructuring.

Share Consolidation & Change of Company Name

The proposal aligns the Company's market identity with the operating business & improves capital structure ahead of the next phase of growth

Share Consolidation

- Resolution 2 proposes a 10:1 share consolidation, with fractional entitlements rounded down.
- The consolidation is expected to deliver a more efficient and investable capital structure, enhancing market presentation and supporting clearer valuation and trading dynamics.

Change of Company Name

- Resolution 1 proposes changing the Company's name to BLS Pharmaceuticals Limited, better aligning the listed vehicle with the Group's core operating business, branding and strategic direction.
- The proposed BLS name and ticker are intended to provide a clearer and more intuitive market identity, reducing legacy brand confusion.
- Both initiatives will be implemented, once approved following the General Meeting to be held 19 June 2026.

Breathe Life Sciences Logo Variations

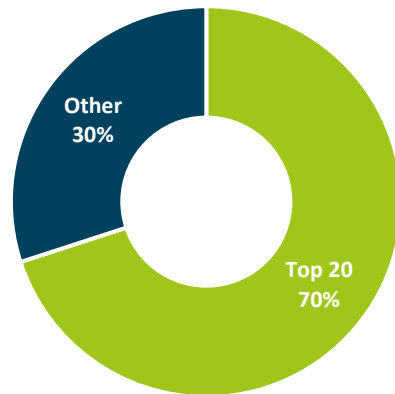
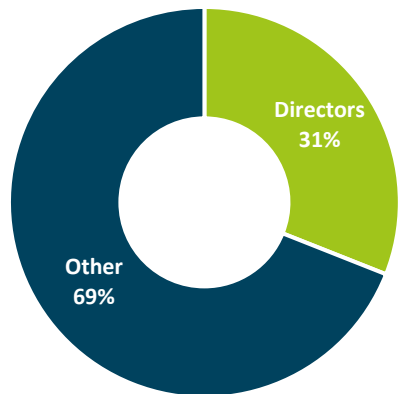


Corporate Structure

Capital Structure

| | |
|------------------------------|-----------|
| Share price | A\$0.083 |
| Shares on issue | 2,270.6m |
| Options & performance rights | 175.3m |
| Market capitalisation | A\$188.5m |
| Drawn debt (as at 31 March) | A\$1.7m |
| Cash (as at 31 March) | A\$8.5m |
| Enterprise Value | A\$181.7m |

Shareholders



BXN Share Price Performance (12 Months)



Source: IRESS as at 18/05/2026

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Bioxyne

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