Appendix 4E

Preliminary Final Report

30 June 2026

1. Company Details

INVEX THERAPEUTICS LTD

ABN 29 632 145 334

Report ending	30 June 2026
Corresponding period	30 June 2025

Results for announcement to the market

2. Consolidated Financial Results			**June 2026 $**	**June 2025 $**
Other income	down	58%	192,072	461,521
Loss after tax attributable to members	Up	184%	(1,352,352)	(476,868)
Net Loss for the period attributable to members	Up	196%	(1,352,352)	(457,462)
Net Tangible asset per share (cents)			1.80	0.63

3. Consolidated Statement of Comprehensive Income
Refer to attached Consolidated Financial Report.
4. Consolidated Statement of Financial Position
Refer to attached Consolidated Financial Report.
5. Consolidated Statement of Cashflows
Refer to attached Consolidated Financial Report.
6. Consolidated Statement of Changes in Equity
Refer to attached Consolidated Financial Report.
7. Dividends
The Directors do not propose that Invex Therapeutics Ltd will pay a dividend.
8. Details of Dividend Reinvestment Plan
Not applicable.
9. Details of entities over which control has been gained or lost during the period.
Invex Therapeutics Ltd (UK) deregistered and deconsolidated during the period.

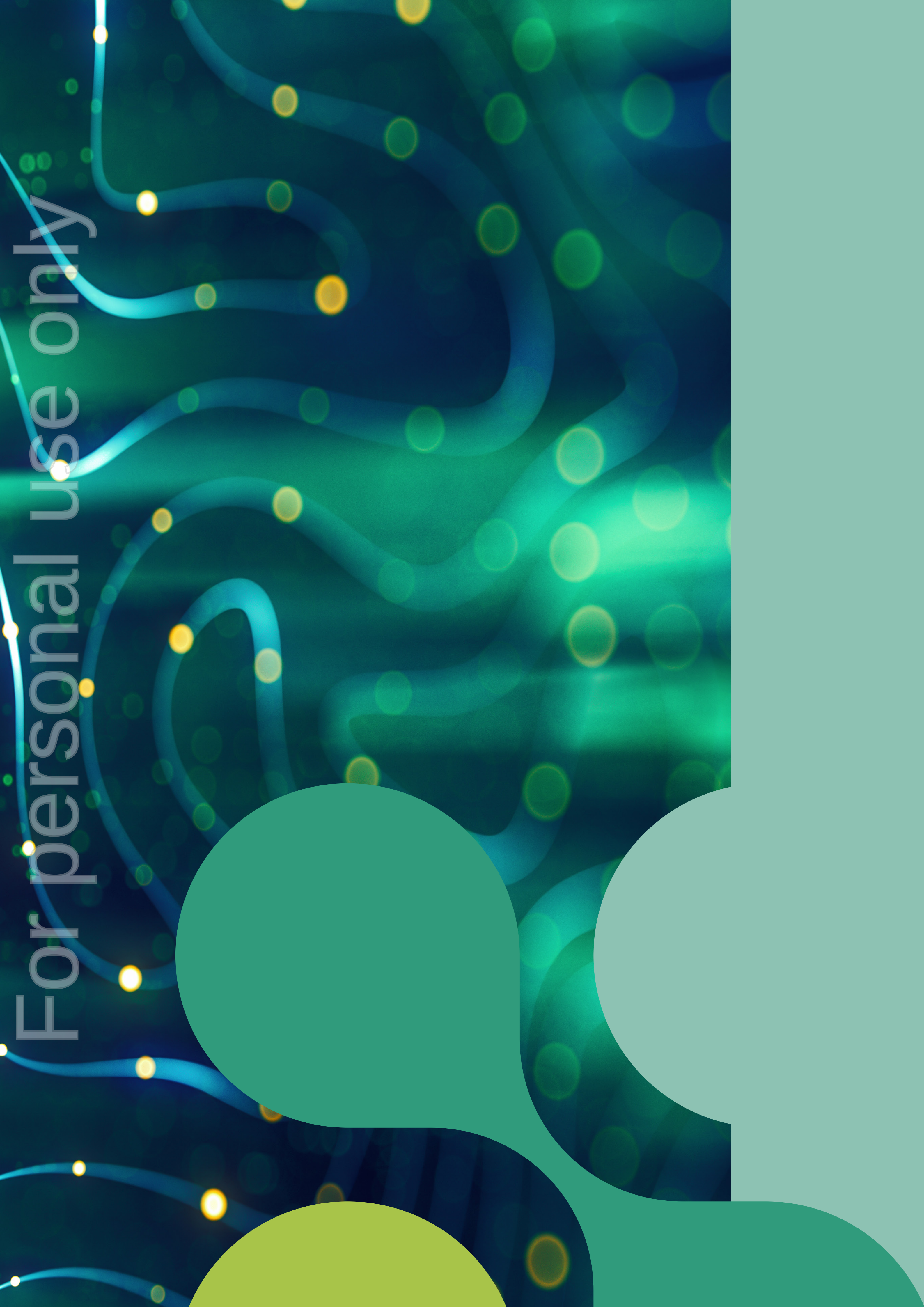
10. Details of associates and joint ventures
Not applicable.
11. Any other significant information needed by an investor to make an informed assessment of the Company's financial performance and financial position
Refer to attached Consolidated Financial Report.
12. Foreign entities
Not applicable.
13. Commentary on results and explanatory information
Refer to Director's Report and Review operations in attached Consolidated Financial Report.
14. Audit
The financial statements on which the Consolidated Financial Report is based have been audited.

David Wheeler
Non-Executive Chairman
Perth, Western Australia, 31 August 2026

invex THERAPEUTICS

FINANCIAL REPORT 2026

Invex Therapeutics Limited
ACN 632 145 334



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DIRECTORS REPORT

Your Directors present their report together with the consolidated financial statements of Invex Therapeutics Ltd (**Invex or Company**) and its controlled entity (**Group**) for the financial year ended 30 June 2026.

Directors

The name of the Directors in office for the year ended 30 June 2026 until the date of this report are as follows. All Directors were in office for the entire year unless otherwise stated.

Mr David Wheeler	Non-Executive Chairman
Mr Simon Owen	Non-Executive Director (appointed 10 November 2025)
Prof Warren Harding AM	Non-Executive Director (appointed 10 November 2025)
Dr Thomas Duthy	Executive Director (resigned 7 November 2025)
Mr David McAuliffe	Non-Executive Independent Director (resigned 7 November 2025)

Mr David Wheeler

Non-Executive Director
Appointed 8 November 2023

Mr Wheeler has more than 30 years of Senior Executive Management, Directorships, and Corporate Advisory experience. He is a foundation Director and Partner of Pathways Corporate a boutique Corporate Advisory firm that undertakes assignments on behalf of family offices, private clients, and ASX listed companies. Mr Wheeler is a Fellow of the Australian Institute of Company Directors (FAICD).

Current directorships

Non- Executive Chairman – OZZ Resources Ltd from May 2022, Avira Resources Ltd from September 2018, Yugo Metals Ltd from November 2024

Non-Executive Director - Ragnar Metals Ltd from December 2017, MOAB Ltd (previously Delecta Ltd) from June 2020, Cycliq Group Ltd from June 2021, Earth Energy Ltd (previously Cardle Resources Ltd) from October 2021

Former directorships held in last three years

Executive Chairman – Health House International Limited resigned May 2023

Non-Executive Chairman - PVW Resources Limited resigned October 2024

Non-Executive Director – Athena Resources Limited resigned September 2022, Color TV Limited resigned September 2023, Tyranna Resources Limited resigned June 2024, Wellfully Ltd resigned June 2024, Protean Energy Ltd delisted

Interests in shares and options – Nil

Mr Simon Owen

Non-Executive Director
Appointed 10 November 2025

Simon Owen has over 35 years of experience as a corporate and commercial lawyer and corporate advisor with a particular focus upon developing businesses, innovation and intellectual property and capital markets. He has acted as a chairman and director, both executive and non-executive, for a number of listed and unlisted public companies.

Current directorships

None

Former directorships held in last three years

None

Prof Warren Harding AM

Non-Executive Director
Appointed 10 November 2025

Professor Warren Harding AM is an experienced company director with more than 30 years of leadership experience across global healthcare, biotech and medtech industries. He was Managing

Partner in global strategy/ consulting companies Accenture, Deloitte and PWC including Senior Adviser to McKinsey & Co and has extensive experience in corporate governance, strategic transformation and growth. He has been involved in various mergers/acquisitions at a global and national level.

Current directorships

None

Former directorships held in last three years

None

Mr Tim Slate

Company Secretary

Mr. Slate brings a wealth of experience, with over 15 years in the accounting and company secretarial profession. He has worked across a wide range of multinational corporations and smaller companies in Perth, including ASX and LSE-listed entities, private businesses, and collaborations with high-net-worth individuals. He holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.

Ms Carla Healy resigned as Joint Company Secretary on 23 March 2026.

Principal Activities

Invex is a biopharmaceutical Group focused on the repurposing of an already approved drug, Exenatide, for efficacious treatment of neurological conditions derived from or involving raised intracranial pressure (ICP). The principal activity of the Group during the year has been the development of Exenatide, including generating new pre-clinical data in Alzheimer's Disease (AD) under a collaboration with Tessara Therapeutics. In addition, the Group has held a number of productive discussions with a number of potential third parties with complementary assets that could generate additional opportunities and value for Invex shareholders.

Operating Results

The result of the Group for the year ended 30 June 2026 was a loss of $1,352,352 (2025: $476,868 loss). The net loss of the Group predominantly related to Research & Development costs of $520,390 (2025: $204,495) associated with a new collaboration with Tessara Therapeutics, intellectual property prosecution and administration and corporate costs of $1,024,034 (2025: $717,599).

Review of Operations

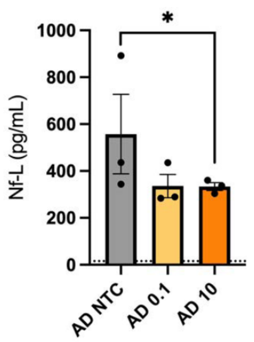
R&D Collaboration with Tessara Therapeutics

During the year, the Company announced the results of the additional research collaboration with Tessara Therapeutics (Tessara). The new analysis further assessed Exenatide in Tessara's ADBrain™ model, which had previously shown that Exenatide significantly improves neuronal cell survival under conditions mimicking Alzheimer's Disease (AD).

In the analysis, the effects of Exenatide on neuroinflammatory cytokine release and glucose metabolism was assessed in the ADBrain™ model. In addition, the effect of Exenatide on neural networks such as network density, branch length, and number of branches was explored with the effect of Exenatide on AD biomarkers, namely amyloid-beta (AB) and phosphorylated Tau (PT).

Exenatide reduced secreted neurofilament light chain (Nf-L) levels in ADBrain™ microtissues by approximately 40%, as shown below at 0.1 μM and 10 μM concentrations. Elevated Nf-L is a marker of cell stress and a putative biomarker used in blood-based bioassays to detect AD early in its progression. This result is consistent with Exenatide having a potential therapeutic benefit early in the disease process. In addition, Exenatide showed reductions in pro-inflammatory cytokine expression, notably IL-6 and IL-8. Neuroinflammation is a hallmark of a number of neurodegenerative diseases, including AD.

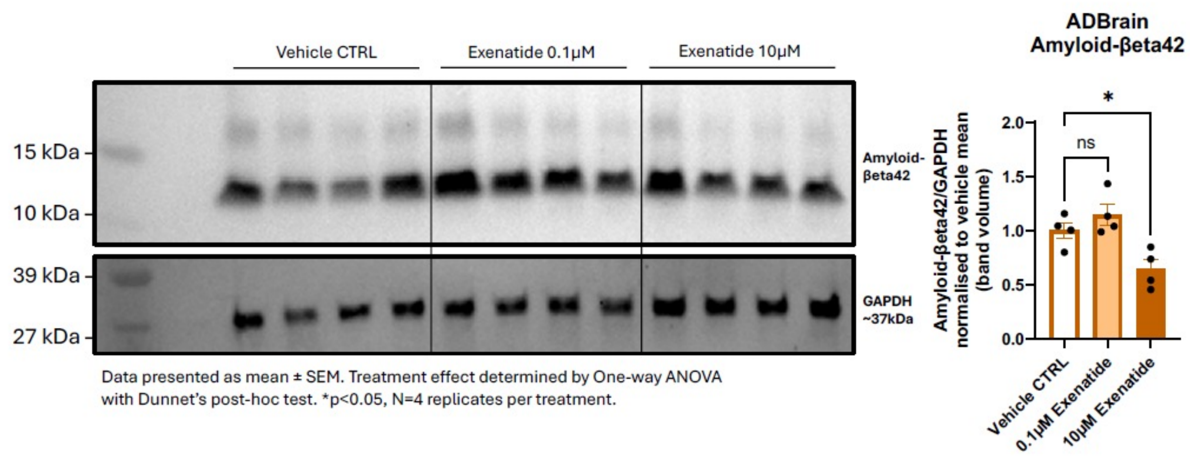
Effect of Exenatide on Nf-L release into Conditioned Media of ADBrain



Levels of cell secreted Nf-L in ADBrain micro-tisses following 7-day exposure to 0.1μM exenatide, 10 μM exenatide or basal non treated (NTC). *p<0.05

Although 10μM Exenatide was associated with a 35% decrease in AB burden, needs to be further interrogated as the decrease in AB in micro-tissues was concomitant with an increase in GAPDH, the housekeeping protein used to normalise the experiment, as shown below. Previous studies have indicated that Exenatide can reduce AB deposition, accumulation, and toxicity in animal models.

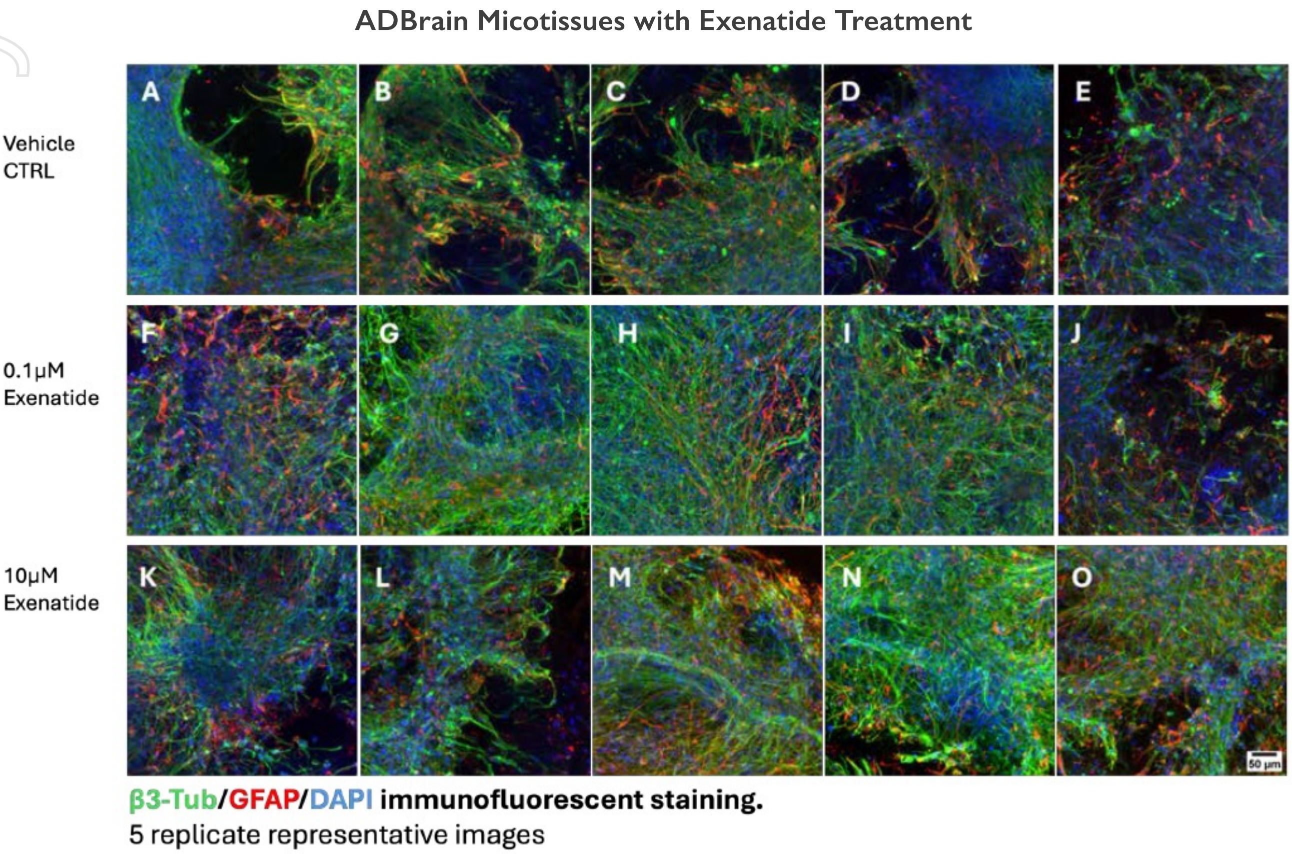
Effect of Exenatide on Amyloid Beta (Aß) Biomarkers in ADBrain



Measurement of Aß in ADBrain following exposure to exenatide. Western blot and matching graph of densiometric quantification are shown. Data is expressed relative to ß-actin. Data shown are mean values +/- SEM.

Exenatide did not affect PT levels in ADBrain™ under the conditions tested. Exenatide did not significantly influence insulin-dependent glucose uptake in the ADBrain™ model under the tested conditions.

Although the analysis algorithm used by Tessara did not find any overall increase in the number of networks associated with Exenatide treatment, increases in network complexity measures such as neural branching, number of junctions and average branch length all suggest that Exenatide may have a positive effect on neuronal health in Tessara's ADBrain™ model, even at the relatively low dose of 0.1 μM of Exenatide and 7 days exposure, as shown below.



Confocal images of ADBrain micro-tisues treated with exenatide and stained with specific antibodies to ß(III)-tubulin (green), GFAP (red) and nuclei blue). Vehicle Control treated micro-tisses **(A-E)**, 0.1µM exenatide treated microstissues **(F-J)**, and 10 µM exenatide treated microtisses (**K-O)**. Images on a Leica SP8 confocal microscope with 20x air objective. Max. projection images from, 175µM 3D stacks (2.5µM step size, 70 images per stack), 1024 x 1024 resolution (581 x 581 microns), n=5 biological replicates per treatment.

On 24 April 2026, the Company announced the commencement of an expanded preclinical research program with Tessara in the ADBrain™ platform. The expanded program is designed to (i) benchmark Exenatide head-to-head against a second clinically active GLP-1 receptor agonist (Dulaglutide); (ii) evaluate combination regimens of Exenatide and a current GLP-1 agonist against approved AD symptomatic treatments; and (iii) evaluate novel combination regimens of Exenatide and a current GLP-1 agonist with naturally-occurring factors that have demonstrated synergistic activity in the AD phenotype. Tolerability and efficacy assessments utilise Tessara's validated assay suite measuring cytotoxicity, cell viability and ferroptosis, supplemented by assays designed to characterise the mechanistic signature of each agent and combination.

The Board considers that the expanded program materially strengthens the Company's understanding of the mechanistic profile of Exenatide across CNS indications, and provides an evidence base to support engagement with prospective development and commercialisation partners.

Renewal of Orphan Drug Designation in Europe

During the year, the Company successfully renewed its orphan drug designation (ODD) for Exenatide in Europe relating to the treatment of Traumatic Brain Injury (TBI). This renewal complements the further two ODD's for Exenatide in the treatment of Idiopathic Intracranial Hypertension in Europe and the United States.

Review of investment pipeline opportunities

The Company continues to review and consider investment opportunities.

Corporate Structure

During the year, the Company received confirmation of the de-registration of the 100% owned UK subsidiary Invex Therapeutics Ltd (UK).

Likely Developments

Other than as disclosed elsewhere in this report, there are no likely developments that were not finalised at the date of this report.

Dividends

No dividends were paid or recommended by the Directors since the commencement of the year.

Significant Changes in State of Affairs

Other than as outlined above, there were no significant changes in the Group's state of affairs during the year.

Matters Subsequent to the End of the Financial Year

No other significant events occurred after balance date which may affect either the Group's operations or results of those operations or the Group's state of affairs.

Meetings of Directors

During the year the following Director meetings were held.

Director	Board Meetings	
	Number Eligible to Attend	Meetings
Mr David Wheeler	5	5
Mr Simon Owen	2	2
Prof Warren Harding AM	2	2
Dr Thomas Duthy	3	3
Mr David McAuliffe	3	3

Environmental Regulations

The Group is not subject to significant environmental regulation in respect of its research and development activities.

Unissued Shares under Option

Unissued ordinary shares of Invex Therapeutics Ltd under option at the date of this report are as follows:

Date Options Granted	Expiry Date	Exercise Price	Number Under Option
22 November 2022	1 December 2026	$0.67	550,000
1 December 2022	1 December 2026	$0.67	560,000
Total			1,110,000

Insurance of Officers and Indemnities

The Company indemnified directors and executives of the company for costs incurred in their capacity as a director or executive for which they may be held personally liable except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability 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.

Proceedings on behalf of the Group

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the *Corporations Act 2001*.

Non-audit services

The Group may decide to employ its auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group is important.

The details of the amount paid are disclosed in Note 20 of the consolidated financial report.

The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services disclosed within Note 20 did not compromise the external auditors' independence for the following reasons:

- all non-audit services are reviewed and approved by the Board of Directors prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants (including Independence Standards) set by the Accounting Professional and Ethical Standards Board.

Auditor's Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on the page following this Directors' Report.

Remuneration Report - Audited

The remuneration report outlines the remuneration arrangements which were in place during the year and remain in place as at the date of this report, for the Directors and Key Management Personnel of the Group.

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

Key Management Personnel

Key Management Personnel are those persons who are responsible for directing and controlling the activities of the Group. The Board has determined that the Key Management Personnel of the Group are the Non-Executive Directors of Invex, whose details are set out below. The following Key Management Personnel during the period unless otherwise stated were:

Director	Date of appointment/resignation	Role
David Wheeler	Appointed 8 November 2023	Non-Executive Chairman
Mr Simon Owen	Appointed 10 November 2025	Non-Executive Director
Prof Warren Harding AM	Appointed 10 November 2025	Non-Executive Director
Dr Thomas Duthy	*Resigned 7 November 2025*	*Executive Director*
David McAuliffe	*Resigned 7 November 2025*	*Non-Executive Director*

Remuneration Policies

The Board has not elected to establish a remuneration committee. Given the size of the current Board, remuneration matters will be considered and approved by the full Board.

The following items will be considered and discussed as deemed necessary at the Board meetings:

- recommend the terms and conditions of employment for the Executive Directors and Senior Officers;
- undertake a review of the Executive Directors' performance, at least annually, including setting with the Executive Directors goals for the coming year and reviewing progress in achieving those goals;
- consider and report on the recommendations of the Executive Directors on the remuneration of all direct reports; and
- develop and facilitate a process for Board and Director evaluation.

Non-Executive Director's remuneration

The compensation of Non-Executive Directors is based on market practice, Director's duties and the level of accountability. The compensation policy is designed to attract and retain competent and suitably qualified Non-Executive Directors and aims to align Director's interests with interests of shareholders. Non-Executive Directors are paid a set fee plus statutory superannuation where appropriate, and are reimbursed for out-of-pocket expenses.

The Chair's fees are determined independently to the fees of Non-Executive Directors based on comparative roles in the external market.

The base fees are reviewed annually and were last reviewed at a recent Board meeting. Non-Executive Directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The current limit stands at $400,000 per annum and was approved by shareholders at its Annual General Meeting of shareholders in November 2021.

A Director may also be paid fees or other amounts as the Directors determine, if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Executive remuneration

In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the Company to attract and retain key talent;
- aligned to the Company's strategic and business objectives and the creation of shareholder value;
- transparent; and
- acceptable to shareholders.

The Executive remuneration framework has three components:

- fixed annual compensation comprising salary or fees and benefits, including superannuation;
- short-term performance incentives; and
- long-term incentives subject to the approval by shareholders of an Invex Employee Incentive Securities Plan.

Fixed annual compensation

Executives receive their base salary/fees and benefits structured as a total employment cost (TEC) package which may be delivered as a combination of cash and prescribed non-financial benefits at the Executive's discretion.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards. Independent remuneration consultants provide analysis and advice to ensure base pay is set to reflect the market for a comparable role.

Base pay for Executives is reviewed annually to ensure the Executive's pay is competitive with the market. An Executive's pay is also reviewed on promotion.

There are no guaranteed base pay increases included in any Executive's contract.

There are no short-term incentives outstanding.

No benefits other than noted above are paid to Directors or management except as incurred in normal operations of the business.

Short term incentives

No benefits other than remuneration disclosed in the remuneration report are paid to Directors or management except as incurred in normal operations of the business.

Long term incentives

The Group's current Employee Share Incentive Plan (ESIP) is designed to provide medium and long term incentives for all employees (including Non-Executive and Executive Directors) and to attract and retain experienced Employees, Board Members and Executive Officers and provide motivation to make the Group more successful.

As incentive securities granted to Directors and Employees are considered to represent the value of the services received over the vesting period of the incentive security, the assessed value of the options are recognised and expensed over the vesting period. Incentive securities vesting during the period of issue are fully expensed under the accounting standards.

Other than incentive securities disclosed in the remuneration report there have been no options issued to Directors at the date of this financial report.

Voting and comments made at the Company's 2025 Annual General Meeting (AGM)

At the 2025 AGM (held on 17 February 2026), 82.87% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Remuneration consultants

The Group did not engage any remuneration consultants during the year.

The Group may engage independent remuneration consultants should it look to make any changes to Director fee levels to ensure they are in line with market conditions and any decisions are made free from undue influence from members of the Group's Key Management Personnel.

Service agreements

Non-Executive Directors

On appointment to the Board, all Non-Executive Directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board's policies and terms, including compensation, relevant to the Director, and among other things:

- the terms of the Director's appointment, including governance, compliance with the Company's Constitution, committee appointments, and re-election;
- the Director's duties, including disclosure obligations, exercising powers, use of office, attendance at meetings and commitment levels;
- the fees payable, in line with shareholder approval, any other terms, timing of payments and entitlements to reimbursements;
- insurance and indemnity;
- disclosure obligations; and
- confidentiality.

The Non-Executive Director fees as of 30 June 2026 have been agreed as follows:

Name	Term of agreement	Remuneration	Termination benefit
Non-Executive Directors			
David Wheeler - Non-Executive fee	Shareholder Approval by rotation	$60,000	Nil
Mr Simon Owen – Non-Executive fee	Shareholder Approval by rotation	$48,000	Nil
Proft Warren Harding AM – Non-Executive fee	Shareholder Approval by rotation	$48,000	Nil

Remuneration of Key Management Personnel

Details of the remuneration of the Directors and the KMP's of the Group are found below:

2026 Financial Year

	Short-term employee benefits				Post-employment benefits	Share-based payments	Total	Performance based
	Cash salary & fees ($)	Cash bonus ($)	Consulting fee ($)	Termination benefit ($)	Super-annuation Pensions ($)	Options ($)	($)	(%)
Non-Executive Directors								
David Wheeler	47,500	-	-	-	-	-	47,500	-
Simon Owen	39,800	-	-	-	-	-	39,800	-
Warren Harding	30,800	-	-	-	-	-	30,800	-
David McAuliffe	12,500	-	-	-	-	-	12,500	-
Total Non-Executive Directors	**130,600**	**-**	**-**	**-**	**-**	**-**	**130,600**	**-**
Executives								
Dr Thomas Duthy	71,665	-	-	22,291	-	-	93,956	-
Total Non-Executive Directors	**71,665**	-	-	**22,291**	-	-	**93,956**	-
Total Executives	**202,265**	**-**	**-**	**22,291**	**-**	**-**	**224,556**	**-**

2025 Financial Year

	Short-term employee benefits				Post-employment benefits	Share-based payments	Total	Performance based
	Cash salary & fees ($)	Cash bonus ($)	Consulting fee ($)	Termination benefit ($)	Superannuation Pensions ($)	Options ($)	($)	(%)
Non-Executive Directors								
David McAuliffe	30,000	-	-	-	-	-	30,000	-
David Wheeler	30,000	-	-	-	-	-	30,000	-
Total Non-Executive Directors	**60,000**	**-**	**-**	**-**	**-**	**-**	**60,000**	
Executives								
Narelle Warren	96,000[1]	-	-	-	-	2,357	98,357	2.4
Dr Thomas Duthy	171,998		-	-	-	10,893	182,891	6.0
Total Executives	**267,998**	**-**	**-**			**13,250**	**281,248**	**4.7**
Total	**327,998**	**-**				**13,250**	**341,248**	

1. This amount is in relation to Ms Warren's Company Secretary, Finance and role with the Company and paid by the Company to Concept Biotech Pty Ltd an entity which Narelle Warren and David McAuliffe are shareholders and directors.

Share-based compensation

Equity instruments held by Key Management Personnel

Shareholdings

The numbers of shares in the Company held during the year by each Director or KMP of Invex, including their personally related parties are set out below. There were no shares granted during the reporting year as compensation.

2026

	Balance 01/07/2024	Granted as remuneration	At Appointment/ (Resignation)	Net Change Other	Balance 30/06/2025
David Wheeler	-	-	-	-	-
Simon Owen	-	-	-	-	-
Warren Harding	-	-	-	-	-
Dr Thomas Duthy	285,661	-	-	(285,661)	-
David McAuliffe	3,350,001	-	-	(3,350,001)	-
Total	**3,635,662**	**-**	**-**	**(3,635,662)**	**-**

Option holdings

The number of options over ordinary shares in the Company held during the year by each Director and KMP of Invex Therapeutics Ltd, including their personally related parties, are set out below.

2026	Balance at the start of the year	Granted as compensation	Forfeited/ Expired	Balance at end of the year	Vested and exercisable	Un-vested	Fair value at grant date
David Wheeler	-	-	-	-	-	-	-
Simon Owen	-	-	-	-	-	-	-
Warren Harding	-	-	-	-	-	-	-
Dr Thomas Duthy	500,000	-	-	On appointment/ Resignation	On appointment/ Resignation	-	$0.21
David McAuliffe	-	-	-	-	-	-	-
Total	**500,000**	**-**	**-**	**500,000**	**500,000**	**-**	

Loans with key management personnel

There were no loans to or from key management personnel during the year ended 30 June 2025.

Other transactions with key management personnel

There were no other services provided with key management personnel which are not disclosed.

This is the end of the Remuneration Report.

Signed in accordance with a resolution of the Board of Directors.

David Wheeler
Non-Executive Chairman

Perth, Western Australia, 31 August 2026

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Fax: +61 8 6382 4601
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Perth, WA 6000
PO Box 700 West Perth WA 6872
Australia

DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF INVEX THERAPEUTICS LTD

As lead auditor of Invex Therapeutics Ltd for the year ended 30 June 2026, 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 Invex Therapeutics Ltd and the entity it controlled during the period.

Ashleigh Woodley

Director

BDO Audit Pty Ltd

Perth

31 August 2026

FINANCIAL STATEMENTS

CONSOLIDATED

30 JUNE 2026

ACN 632 145 334

Consolidated Statement of Comprehensive Income
For the year ended 30 June 2026

	Notes	2026 ($)	2025 ($)
Other income	4	192,072	461,521
Research and development expenditure	5	(520,390)	(204,495)
Finance, compliance and administration expenses	5	(1,024,034)	(717,599)
Share-based payment expenses		-	(16,295)
Loss before income tax from continuing operations		**(1,352,352)**	**(476,868)**
Income tax (expense)/benefit	6	-	-
Loss for the year from continuing operations		**(1,352,352)**	**(476,868)**
Other comprehensive income/(loss) for the year, net of tax			
Items that may be reclassified subsequently to profit or loss		-	-
Exchange differences on translation of foreign operations, net of tax	10	-	19,406
Total other comprehensive income for the year, net of tax		-	19,406
Total comprehensive loss for the year		(1,352,352)	(457,462)
Loss for the year is attributable to:			
Owners of Invex Therapeutics Ltd		(1,352,352)	(457,462)
Total comprehensive loss for the year is attributable to:			
Owners of Invex Therapeutics Ltd		(1,352,352)	(457,462)
Loss per share (cents)	12	(1.80)	(0.63)

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

Consolidated Statement of Financial Position
As at 30 June 2026

	Notes	2026 ($)	2025 ($)
ASSETS			
Current Assets			
Cash and cash equivalents	7	1,516,204	5,375,054
Short term investments	8	2,500,000	-
Other receivables		47,330	92,794
Total Current Assets		4,063,534	5,467,848
TOTAL ASSETS		4,063,534	5,467,848
LIABILITIES			
Current Liabilities			
Trade and other payables	9	153,471	220,594
Total Current Liabilities		153,471	220,594
TOTAL LIABILITIES		153,471	220,594
NET ASSETS		3,910,063	5,247,254
EQUITY			
Contributed equity	10	22,412,270	22,412,270
Reserves	11	2,532,969	2,532,969
Accumulated losses	13	(21,035,176)	(19,697,985)
TOTAL EQUITY		**3,910,063**	**5,247,254**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity
For the year ended 30 June 2026

	Contributed Equity ($)	Accumulated Losses ($)	Reserves	Total Equity ($)
Balance as at 1 July 2025	22,412,270	(19,697,985)	2,532,969	5,247,254
Opening adjustment	-	15,161	-	15,161
Loss for the year	-	(1,352,352)	-	(1,352,352)
Other comprehensive income for the year	-	-	-	-
Total comprehensive (loss) for the year	-	(1,337,191)	-	(1,337,191)
Foreign exchange reserve movement	-	-	-	-
Share-based payment reserve movement	-	-	-	-
Balance as at 30 June 2026	**22,412,270**	**(21,035,176)**	**2,532,969**	**3,910,063**

	Contributed Equity ($)	Accumulated Losses ($)	Reserves	Total Equity ($)
Balance as at 1 July 2024	22,412,270	(19,221,117)	2,497,268	5,688,421
Loss for the year	-	(476,868)	-	(476,868)
Other comprehensive income for the year	-	-	-	-
Total comprehensive (loss) for the year	-	(476,868)	-	(476,868)
Foreign exchange reserve movement	-	-	16,295	16,295
Share-based payment reserve movement	-	-	-	-
Balance as at 30 June 2025	22,412,270	(19,697,985)	**2,532,969**	**5,247,254**

Consolidated Statement of Cash Flows
For the year ended 30 June 2026

	Notes	2026 ($)	2025 ($)
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(1,534,650)	(1,114,093)
R&D Tax rebate		48,867	229,174
Interest received		128,933	232,347
Net cash outflow from operating activities	14	(1,358,850)	(652,572)
CASH FLOWS USED IN INVESTING ACTIVITIES			
Payments for term deposits		(2,500,000)	-
Net cash outflow from investing activities		(2,500,000)	-
CASH FLOWS USED IN FINANCING ACTIVITIES			
Capital return to shareholders		-	-
Net cash outflow from financing activities		-	-
Net decrease in cash and cash equivalents held		(3,858,850)	(652,572)
Cash and cash equivalents at the beginning of the year		5,375,054	6,025,068
Foreign exchange movements in cash balances		-	2,558
Cash and cash equivalents at end of financial year	7	**1,516,204**	**5,375,054**

The above Consolidated Statement of Cash Flows should be read in conjunction with accompanying the notes.

1. Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Invex Therapeutics Limited is a listed public company, incorporated and domiciled in Australia and is the parent entity. Invex Therapeutics Limited is a for-profit entity for the purpose of preparing the financial statements.

These consolidated financial statements comprise the Company and its controlled entity at the end of, or during the year (together referred to as 'the Group') and were authorised for issue by the Board of Directors.

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 unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

2. New and amended Accounting Standards and Interpretations

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3. Summary of Material Accounting Policies

The following material accounting policies adopted by the Group in the preparation of the financial report, have been consistently applied unless otherwise stated.

a. Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Invex Therapeutics Ltd (Company or Invex) as at 30 June 2026 and the results of all subsidiaries for the year then ended. Invex Therapeutics Ltd and its subsidiary together are referred to in these financial statements as the 'consolidated entity'.

b. Foreign currency translation

The financial statements are presented in Australian dollars, which is Invex's functional and presentation currency.

c. Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

d. Revenue recognition

Revenue is recognised when or as the Group transfers control of goods or services to a customer at the amount at which the Group expects to be entitled. The following specific recognition criteria must also be met before revenue is recognised:

Interest income

Revenue is recognised as the interest accrues (using the effective interest method), which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

R&D Rebate Income

The company accounts for refundable R&D tax incentives as government grants.

R&D tax incentives are recognised as other income when there is reasonable assurance that the company will comply with the conditions attached to the grant and that the grant will be received.

e. Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired.

f. Cash and Cash Equivalents

Cash and short-term deposits in the Statement of Financial Position comprise cash at bank and on hand and short-term deposits.

g. Trade and other Payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the period end and which are unpaid. These amounts are unsecured, have 30-60 day payment terms and are measured at amortised cost.

h. Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, 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, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

i. Equity, reserves and dividend payments

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved in a General Meeting prior to the reporting date.

All transactions with owners of the parent are recorded separately within equity.

j. Research and Development

Research expenditure is recognised as an expense is incurred.

Costs incurred on developments projects (relating to the development 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 capitalized 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 recognized as an expense as incurred. Development costs previously recognised as an expense are not recognized 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.

Critical Accounting Estimates and Judgments Required

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Research and development expenditure

Distinguishing the research and development phases of a new customized project and determining whether the recognition requirements for the capitalization of development costs are met requires judgement. The Group has expensed all costs relating to research and development expenditure to date on the basis that the capitalisation requirements have not been met.

The Group's consideration of whether its internal projects to develop drugs 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 project;
- How the intangible asset will generate probable future economic benefits;
- There is 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.

Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using a Black-Scholes model.

4. Other income

	2026 ($)	2025 ($)
R&D Tax Rebate	46,826	229,084
Interest Income	128,329	232,437
Other Revenue	16,917	-
	192,072	461,521

5. Loss for the Year

The loss for the year before income tax includes the following specific expenses:

a. Research and development expenses

	2026 ($)	2025 ($)
Phase III Clinical Trial	443	29,901
Consultants	440,630	137,313
Patent expenses	75,317	37,281
Total	520,390	204,495

b. Administration expenses

	2026 ($)	2025 ($)
Accounting and company secretarial fees	140,537	153,802
ASX, ASIC and bank fees	36,453	33,181
Executive Director's fees	93,956	171,998
Non-Executive Director's fees	130,600	60,000
UK Director fees	3,067	38,478
Legal fees	209,174	4,183
Rent and office expenses	29,658	9,383
Audit, corporate advice and tax fees	141,772	63,626
Travel and entertainment	16,865	59,547
Insurance	66,189	72,239
Investor relations and PR expenses	28,328	24,134
Share registry and shareholder meetings	46,868	26,941
Fx (gain)/losses	-	(12,833)
Website and IT expenses	5,567	12,920
Transaction costs	75,000	-
Total	**1,024,034**	**717,599**

6. Income Tax

a. The components of tax expense comprise:

	2026 ($)	2025 ($)
Current tax		
Deferred tax expense	-	-
Under/(over) provision in prior years	-	-
Total income tax expense from continuing operations	-	-

Deferred income tax expense included in income tax expense comprises:

Decrease/(increase) in deferred tax assets	-	-
Decrease/(increase) in deferred tax liabilities	-	-

b. The prima facie tax on profit from ordinary activities before income tax is reconciliation of income tax expense to prima facie tax payable:

	2026 ($)	2025 ($)
Loss before income tax	(1,332,352)	(476,868)
Prima facie tax benefit on loss from ordinary activities before income tax at 30% (2025: 30%)	(399,706)	(143,060)
Tax effect of:		
-share-based payments	-	4,889
-fines and penalties	40	-
-intellectual property costs	-	11,184
- entertainment	732	5,199
- R&D consultants	11,925	35,803
- Write-off intragroup loan	-	(323,768)
-R&D tax rebate	(14,048)	(68,752)
-tax differential rate	2,541	(12,691)
Tax losses and temporary differences not recognised	398,516	491,296
Income tax expense/(benefit)	-	-
The applicable weighted average effective tax rate are as follows:	0%	0%

c. Amounts recognised directly in equity

Aggregate current and deferred tax arising in the reporting period and not recognised in net loss or other comprehensive income but directly debited or credited to equity.

	2026 ($)	2025 ($)
Current tax		
Net deferred tax	-	-

d. Unrecognised Net Deferred tax assets

	2026 ($)	2025 ($)
Patents	56,070	38,125
Accruals	-	9,000
Business related costs	21,943	7,112
Australian tax losses	2,739,738	2,344,624
Unrealised fx losses	-	11,778
Net Deferred tax assets not brought to account	2,817,751	2,401,639
Deferred Liabilities	53	-
Unrealised FX gain	53	-
Net Deferred Tax Asset (unrecognised)	2,817,699	2,410,639

7. Cash and Cash Equivalents

	2026 ($)	2025 ($)
Cash at bank and on hand	1,516,204	5,375,054
	1,516,204	5,375,054

8. Short Term Investments

	2026 ($)	2025 ($)
Term deposit	2,500,000	-
	2,500,000	-

9. Trade and Other Payables

	2026 ($)	2025 ($)
Trade payables	133,471	169,041
Accruals and other payables	20,000	51,553
	153,471	220,594

Trade payables are non-interest bearing and are normally settled on 30-day terms.

10. Contributed Equity

	2026 ($)	2026 Number of shares	2025 ($)	2025 Number of shares
Ordinary shares on issue – fully paid	22,412,270	75,153,848	22,412,270	75,153,848
	22,412,270	75,153,848	22,412,270	75,153,848

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders meetings. In the event of winding up of the Company ordinary shareholders rank after creditors and are fully entitled to any proceeds of liquidation in proportion to the number and amount paid on the shares held.

Movement in fully paid ordinary shares on issue	2026 ($)	2026 Number of shares	2025 ($)	2025 Number of shares
Balance at beginning of financial year	22,412,270	75,153,848	22,412,270	75,153,848
Balance at end of financial year	22,412,270	75,153,848	22,412,270	75,153,848

11. Reserves

	2026 ($)	2025 ($)
Share-based payment reserve	2,532,969	2,532,969
	2,532,969	2,532,969

Nature and Purpose of Reserve

The share-based payment reserve records the value of options, performance rights and performance shares issued to the Group’s directors, employees, and third parties. The value of the amount disclosed during the year reflects the value of options, performance rights and performance shares issued by the Group.

Options outstanding at 30 June 2026

The following options over ordinary shares of the Company were granted at reporting date:

Grant Date	Expiry Date	Exercise Price	Balance at start of year	Granted during the year	Exercised during the year	Forfeited during the year	Balance at year end	Vested and exercisable at year end
22 Nov 2022	1 Dec 2026	$0.67	550,000	-	-	-	550,000	550,000
1 Dec 2022	1 Dec 2026	$0.67	560,000	-	-	-	560,000	560,000
			1,110,000	-	-	-	1,110,000	1,110,000

Reconciliation of movement in Share-based payment reserve:	Number of Options	Value ($)
Opening Balance - 1 July 2025	1,110,000	2,532,969
Closing Balance – 30 June 2026	1,110,000	2,532,969

12. Loss per share

Basic and Diluted (Loss) per Share – cents	2026 ($)	2025 ($)
Total basic and diluted loss per share – cents	1.80	0.63

Basic and diluted loss per share is calculated by dividing the loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

The following table reflects the loss and share data used in the basic and diluted loss per share:

	2026 ($)	2025 ($)
Net loss attributable to members of the Group	(1,352,352)	(476,868)
Earnings used in calculating basic and diluted earnings per share from continuing operations	(1,352,352)	(476,868)

13. Accumulated losses

	2026 ($)	2025 ($)
Opening accumulated losses	(19,697,985)	(19,221,117)
Opening adjustment	15,161	-
Net loss attributable to members of the Group	(1,352,352)	(476,868)
Accumulated losses	(21,035,176)	(19,697,985)

14. Reconciliation of Net Cash Flows Operating Activities to Operating Loss After Tax

	2026 ($)	2025 ($)
Loss (after income tax) for the year	(1,352,352)	(476,868)
Non-cash items included in profit or loss:		
Share-based payment expenses	-	16,295
Unrealised fx reserve movements	-	19,406
Net changes in working capital:		
Increase/(decrease) in trade and other receivables	(45,464)	(2,189)
Increase/(decrease) in trade and other payables	38,966	(209,216)
Net cash used in operating activities	(1,358,850)	(652,572)

15. Financial Risk Management

The Group's principal financial instruments comprise cash, short-term deposits and trade payables.

The Group does not have any derivative instruments at 30 June 2026 and does not speculate in any financial instruments.

Financial Risks

The activities of the Group expose it primarily to the financial risks of interest rate risk, liquidity risk, foreign exchange risk and credit risk. The Board of Directors is responsible for monitoring and managing the financial risks of the Group. The Company Secretary/CFO monitors these risks by the review and analysis of monthly management accounts and other financial data.

Interest Rate Risk

The Group's main interest rate risk arises from cash held on deposit by Australian Financial Institutions. Cash held in term deposits is subject to prevailing variable interest rates and expose the Group to cash flow interest rate risk.

The following table summarises interest rate risk for the Group.

2026		Fixed Interest Rate Maturing			
	Floating Interest Rate ($)	1 Year or Less ($)	1 to 5 Years ($)	Non-Interest Bearing ($)	Total ($)
Interest-bearing financial instruments					
Cash and cash equivalents	1,016,204	500,000	-	-	1,516,204
	1,016,204	500,000	-	-	1,516,204

2025		Fixed Interest Rate Maturing			
	Floating Interest Rate ($)	1 Year or Less ($)	1 to 5 Years ($)	Non-Interest Bearing ($)	Total ($)
Interest-bearing financial instruments					
Cash and cash equivalents	5,375,054	-	-	-	5,375,054
	5,375,054	-	-	-	5,375,054

The Group does not rely on the generation of interest on cash at bank to provide working capital and does not consider the exposure to be material to the Group and have therefore not undertaken any further analysis of exposure.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Board of Directors manage liquidity risk by continually monitoring cash reserves and cashflow forecasts to ensure that financial commitments can be met as and when they fall due.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of equity funding.

The following table details the expected contractual maturity for its non-derivative financial liabilities.

2026	Total ($)	1 year or less ($)	1 – 5 years ($)	5+ years ($)
Financial liabilities due				
Trade and other payables	133,471	28,763	104,708	-
	133,471	28,763	104,708	-

2025	Total ($)	1 year or less ($)	1 – 5 years ($)	5+ years ($)
Financial liabilities due				
Trade and other payables	169,041	169,041	-	-
	169,041	169,041	-	-

Credit Risk Exposure

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's cash at bank. The carrying amount of the financial assets on the Statement of Financial Position represents the maximum credit exposure.

All cash and cash equivalents are held with large reputable financial institutions within Australia and therefore credit risk is considered minimal.

	2026 ($)	2025 ($)
Cash and cash equivalents:		
AA rated	1,516,204	5,375,054

Foreign currency risk

Following the deconsolidation of Invex Therapeutics UK and its subsequent deregistration in February 2026, the group holds no foreign currency denominated financial assets or liabilities at 30 June 2026. Accordingly, no sensitivity analysis has been presented for the current year.

16. Related Party Transactions

Parent entity

Invex Therapeutics Ltd is the parent entity.

Subsidiaries

Invex Therapeutics UK was deregistered in February 2026. Accordingly, the group had no controlled entities at 30 June 2026.

Key Management Personnel

Disclosures relating to key management personnel are set out in the remuneration report included in the directors' report.

Transactions with key management personnel

The following transactions occurred with related parties.

(i) Total key management personnel remuneration is as follows:

	2026 ($)	2025 ($)
Short Term Benefits	202,265	327,998
Post-Employment Benefits	-	-
Termination Benefits	22,291	-
Share-based payments	-	13,250
	224,556	341,248

(ii) Nil loans were payable to or receivable from KMPs during or at the end of the financial year.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

There have been no other related party transactions completed during the period apart from those disclosed above.

17. Interests in subsidiary

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiary in accordance with the accounting policy described in note 3:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2026 (%)	2025 (%)
Invex Therapeutics Ltd(1)	United Kingdom	0	100

(1) Invex Therapeutics Ltd was dissolved on 24 February 2026

18. Matters Subsequent to end of Financial Year

There are no matters or events that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial periods.

19. Parent Entity Information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2026 ($)	**2025 ($)**
Profit/(Loss) after income tax	(1,328,765)	697,483
Total comprehensive income	(1,328,765)	697,483

Statement of financial position

	Parent	
	2026 ($)	**2025 ($)**
Total current assets	4,063,534	5,437,276
Total non-current assets	-	-
Total current liabilities	153,471	198,490
Total liabilities	153,471	198,490
Equity		
Issued capital	22,412,270	22,412,270
Reserves	2,532,968	2,532,969
Accumulated losses	(21,035,174)	(19,706,453)
Total equity	**3,910,063**	**5,238,786**

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity as disclosed in Note 1.

Guarantees

There are no guarantees which require disclosure as at 30 June 2026 and 30 June 2025 .

Capital Commitments

There are no capital commitments which require disclosure as at 30 June 2026 and 30 June 2025.

Contingent Liabilities

There are no contingent liabilities which require disclosure as at 30 June 2026 and 30 June 2025 .

20. Auditor's Remuneration

	2026 ($)	2025 ($)
Amounts paid or payable to BDO for:		
Audit services		
-an audit or review of the financial report of the entity	47,068	47,126
Total audit services	47,068	47,126
Taxation services	21,724	-
Total other services	21,724	-

The disclosures include amounts received or due and receivable by, BDO Audit Pty Ltd and their respective related entities.

21. Dividends

There are no dividends paid or payable at 30 June 2026.

22. Segment reporting

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of its research and development activities. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics.

The Group operated in one segment which is research and development activities within Australia. The Company is domiciled in Australia.

Consolidated Entity Disclosure Statement

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of s hare capital held	Country of Incorporation	Australian resident	Foreign jurisdiction to which the entity is a resident for tax purposes
Invex Therapeutics Ltd	Body Corporate	-	N/A	Australia	Yes	N/A

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295(3B)(a) of the Corporation Acts 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In the Directors' opinion:

a. the financial statements and notes are in accordance with the *Corporations Act 2001*, and:
   - i. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
   - ii. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.
   - iii. are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in note 1 to the financial statements; and

d. In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable;

e. The consolidated entity disclosure statement, as set out on page 39, is in accordance with the *Corporations Act 2001*, and is true and correct as at 30 June 2026; and

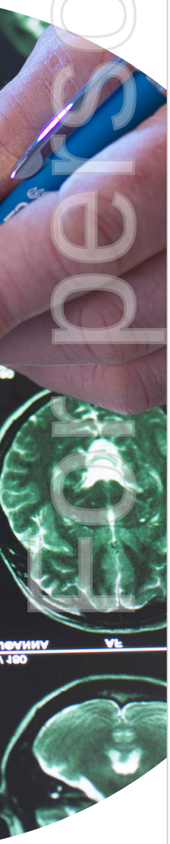
f. The Directors have been given the declarations by the Executive Director as required by section 295A, of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by;

David Wheeler

Non-Executive Chairman

Perth, Western Australia, 31 August 2026



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INDEPENDENT AUDITOR'S REPORT

To the Members of Invex Therapeutics Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Invex Therapeutics Ltd (the Company) and its subsidiary (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, 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 2026 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 auditor independence requirements of 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 audits of the financial report of public interest entities 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.

Key audit matters

We have determined that there are no key audit matters to communicate in our report.

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 2026, but does not include the financial report and the auditor's report thereon.

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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.

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 10 to 14 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Invex Therapeutics Ltd, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

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

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Ashleigh Woodley

Director

Perth, 31 August 2026

Corporate Governance Statement

In fulfilling its obligations and responsibilities to its various stakeholders, the Board is a strong advocate of corporate governance. This statement outlines the principal corporate governance procedures of Invex Therapeutics Ltd (Group). The Board of Directors (Board) supports a system of corporate governance to ensure that the management of Invex Therapeutics Ltd is conducted to maximise shareholder wealth in a proper and ethical manner.

ASX Corporate Governance Council Recommendations

The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's Principles of *Good Corporate Governance and Best Practice Recommendations* ("ASX Principles and Recommendations 4th Edition") where considered appropriate for Invex Therapeutics Ltd size and nature. Such policies include, but are not limited to the Board Charter, Board Committee Charters, Code of Conduct, Trading in Securities, Continuous Disclosure, Shareholder Communication and Risk Management Policies.

Further details in respect to the Group's corporate governance practises and copies of Group's corporate governance policies and the 2026 Corporate Governance Statement, approved by the Board and applicable as at 30 June 2026 are available of the Group's website:

https://invextherapeutics.com/corporate-governance/

ASX Additional Information

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

1. Shareholdings

The issued capital of the Company as at 1 August 2026 is 75,153,848 ordinary fully paid shares. All issued ordinary fully paid shares carry one vote per share.

Shares Range	Holders	Units	%
1-1,000	170	91,260	0.12%
1,001-5,000	304	806,374	1.07%
5,001-10,000	126	975,343	1.30%
10,001-100,000	222	7,651,408	10.18%
100,001 and above	80	65,629,463	87.33%
Total	**902**	**75,153,848**	**100.00%**

Unmarketable parcels

There were X holders of less than a marketable parcel of ordinary shares representing a total of X shares.

2. Top 20 Shareholders as at 1 August 2026

	Name	Number of shares	%
1	TATTARANG	8,846,154	11.77%
2	PETERSON	5,600,000	7.45%
3	TISIA NOMINEES PTY LTD <HENDERSON FAMILY A/C>	3,725,000	4.96%
4	MR JASON LOVERIDGE	3,374,462	4.49%
5	MR DAVID JERIMIAH MCAULIFFE	2,850,001	3.79%
6	JK NOMINEES PTY LTD <THE JK FUND A/C>	2,750,000	3.66%
7	DR PAUL FRANCIS WORTH	2,500,000	3.33%
8	CELTIC FINANCE CORP PTY LTD	2,390,000	3.18%
9	MRS KATHRYN SALKIILD	2,293,000	3.05%
10	PORJED PTY LTD <DEPORJ A/C>	2,239,817	2.98%
11	BANNABY INVESTMENTS PTY LIMITED <BANNABY SUPER FUND A/C>	1,625,000	2.16%
12	WARRAGOON INVESTMENTS PTY LTD	1,500,000	2.00%
13	ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	1,400,000	1.86%
14	ANTHONY GRIST	1,338,518	1.78%
15	MR ANDREW CLAYTON <THE KING CAREY A/C>	1,000,000	1.33%
16	ZERRIN INVESTMENTS PTY LTD	1,000,000	1.33%
17	HAMMERHEAD HOLDINGS PTY LTD <HHH S/F A/C>	1,000,000	1.33%
18	CHELSEA INVESTMENTS (WA) PTY LTD	950,000	1.26%
19	OKANAGAN TRADING PTY LTD	900,000	1.20%
20	MR ANTHONY DE NICOLA & MRS TANYA LOUISE DE NICOLA <DE NICOLA FAMILY S/F A/C>	825,000	1.10%
	TOP 20 TOTAL	**48,106,952**	**64.01%**
	TOTAL REMAINING HOLDERS BALANCE	**27,046,896**	**35.99%**
	TOTAL	**75,153,848**	**100.00%**

3. Unquoted securities

The unlisted options over shares in the Company as at 1 August 2026 are as follows:

Holder	Number of options held	% of issued capital held
CIPA INVESTMENTS PTY LTD <CIPA INVESTMENTS A/C>	500,000	45.04%
CAROL PARISH	280,000	25.23%
"PHILUCHNA PTY LTD <PM + NA WARREN FAMILY A/C>"	224,000	20.18%
EMMA HILTON	56,000	5.05%
GAJA HOLDINGS PTY LTD	50,000	4.50%
TOTAL	**1,110,000**	**100.00%**

4. Voting rights

See note 12 of the financial statements.

5.Substantial shareholders as at 1 August 2026

Holder	Number of options held	% of issued capital held
TATTARANG PTY LTD <FORREST FM INV-PEEPINGEE A/C>	8,846,154	11.77
CELTIC CAPITAL PTE LTD <INVESTMENT 1 A/C>	4,450,000	5.92

6. Restricted securities subject to escrow period

There are no restricted securities.

7. On-market buyback

There is currently no on-market buyback program for any of Invex's listed securities.

8. Company cash and assets

In accordance with Listing Rule 4.10.19, the Company confirms that it has been using the cash and assets it had acquired at the time of admission and for the year ended 30 June 2026 in a way that is consistent with its business objective and strategy.

This financial report includes the consolidated financial statements and notes of the Group consisting of Invex Therapeutics Ltd and its controlled entity (Invex Therapeutics UK).

The Group's functional and presentation currency is Australian Dollars ($).

A description of the Group's operations and principal activities is included in the review of operations and activities in the Directors' report on pages 7 to 16. The Directors' Report is not part of the Consolidated Financial Report.

Directors

Mr David Wheeler

Mr Simon Owen

Prof Warren Harding

Company Secretary

Mr Tim Slate

Registered Office & Principal Place of Business

Level 3
101 St Georges Terrace
Perth WA 6000

Website

www.invextherapeutics.com

Auditors

BDO Audit Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Bankers

Westpac Banking Corporation
Level 4 Tower 2 Brookfield Place
123 St Georges Terrace
Perth WA 6000

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Share Registry

Automic Registry Services
Telephone: 1300 288 664
International: +61 2 9698 5414

Website: www.automicgroup.com.au

ASX code: IXC

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