

Radiopharm Theranostics lodged Form F-3 registration statement to establish At-the-Market equity facility in the United States

Sydney, Australia – 18 December 2025 – Radiopharm Theranostics Limited (ASX:RAD; Nasdaq:RADX, “Radiopharm” or the “Company”), a clinical-stage biopharmaceutical company focused on developing innovative oncology radiopharmaceuticals for areas of high unmet medical need, has filed a registration statement on Form F-3 with the U.S. Securities and Exchange Commission (**SEC**) to establish an At-the-Market (**ATM**) facility for the sale of American Depositary Shares (**ADSs**), each representing 300 ordinary shares of the Company, on Nasdaq.

Highlights:

- The Company secures ATM equity facility for up to US\$22.4 million with Leerink Partners LLC (**Leerink**)
- ATM facilities are widely used in the United States and are becoming more common in Australia
- The Company will control the placement process, having sole discretion as to whether it uses the ATM, the number of ADSs sold, as well as the minimum sale price of the ADSs.
- The ATM facility will be subject to the ASX Listing Rule framework for share issuances

Form F-3 Registration Statement

Radiopharm has filed with the SEC a ‘shelf’ registration statement on Form F-3, including a base prospectus relating to a possible offer by the Company of securities (being ADSs and warrants to purchase any such securities) and a supplemental prospectus relating to the ATM program. No securities may be offered or sold under the registration statement until it is declared effective by the SEC.

Once effective, the registration statement will enable the Company to raise up to US\$50 million in the U.S. public markets over a three-year period. There can be no assurance as to what securities, if any, will be sold under the registration statement or at what price any securities may be sold.

At-the-Market (ATM) facility

ATM facilities are a type of equity offering that provide publicly traded companies with a mechanism to raise capital at prevailing market prices. Unlike traditional secondary offerings, which involve issuing a large block of shares all at once, ATM programs enable companies to raise capital incrementally over a specified period, at market prices.

Under its ATM program, Radiopharm will be able to offer and sell up to US\$22.4 million of ordinary shares in the capital of the Company in the form of ADSs through Leerink. Sales of ADSs under the ATM program may be made from time to time, with the timing and amount of any sales to be determined by Radiopharm based on a variety of factors. Radiopharm may determine to sell some or no the ADSs under the ATM program and may terminate the ATM program at its discretion. Sales made through the ATM program may be made at market prices prevailing at the time of a sale or at prices related to prevailing market prices. As a result, actual sales prices may vary.

To effectuate the establishment of the ATM program, Radiopharm has entered into a Sales Agreement with Leerink, acting as sales agent. Sales of ADSs under the ATM program is subject to the registration statement on Form F-3 being declared effective and customary closing conditions. Radiopharm currently intends to use the net proceeds from any sale of ADSs under the ATM to fund development of product candidates and for general corporate purposes.

Any securities to be issued under the Form F-3 registration statement, including the ATM program, will be subject to compliance with the ASX Listing Rules, including placement capacity limitation.

The facility provides RAD with additional capital markets flexibility and may be utilised should market conditions be favourable.

Not an offer of securities

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or any other jurisdiction. No securities may be offered or sold to the public in the United States unless they have been registered under the U.S. Securities Act of 1933. Before purchasing ADSs in under the ATM program, prospective investors should read the registration statement, the base prospectus and the accompanying ATM prospectus supplement, together with the documents incorporated by reference therein. Prospective investors may obtain these documents for free by visiting EDGAR on the SEC's website at www.sec.gov.

About Radiopharm Theranostics

Radiopharm Theranostics is a clinical stage radiotherapeutics company developing a world-class platform of innovative radiopharmaceutical products for diagnostic and therapeutic applications in areas of high unmet medical need. Radiopharm is listed on ASX (RAD) and on Nasdaq (RADX). The Company has a pipeline of distinct and highly differentiated platform technologies spanning peptides, small molecules and monoclonal antibodies for use in cancer. The clinical program includes one Phase 2 and four Phase 1 trials in a variety of solid tumor cancers including lung, breast, and brain metastases. Learn more at radiopharmtheranostics.com.

Authorised on behalf of the Radiopharm Theranostics board of directors by Chairman Paul Hopper.

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ASX ANNOUNCEMENT
18 December 2025

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