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ASX ANNOUNCEMENT

11 November 2026

TrivarX Appoints Emeritus Research for Phase 1 Study

- **Emeritus Research formally engaged to conduct the planned Phase 1 healthy volunteer study of Stabl-Im at its Melbourne clinical research facility**
- **Established Australian clinical research site brings over 25 years of experience and specialist trial delivery capabilities**
- **Appointment secures clinical infrastructure, experienced personnel and participant recruitment capabilities for upcoming study**
- **Clinical site engagement builds on the recent appointment of Syntro Health, with key delivery partners now in place**
- **First participant enrolment remains on track for Q1 CY2027, with initial study results anticipated in Q2 CY2027, subject to ethics, regulatory and operational requirements**

Melbourne, Australia: TrivarX Limited ("TrivarX" or "the Company") (ASX: TRI) is pleased to advise that it has formally engaged Emeritus Research ("Emeritus") to conduct its planned Phase 1 healthy volunteer study of Stabl-Im at Emeritus' Melbourne clinical research facility. The appointment marks a further step towards study commencement, securing the clinical site and specialist capabilities and qualifications required to deliver the study.

Emeritus was selected for its established clinical trial infrastructure, experienced research personnel and participant recruitment capabilities. These extensive resources provide the operational foundation for conducting TrivarX's healthy volunteer study.

An Australian clinical research site network with over 25 years of experience, Emeritus and its affiliates have conducted clinical trials across a broad range of therapeutic areas. Its Melbourne facility combines dedicated clinical research infrastructure with research-dedicated clinicians and disciplined processes and procedures to ensure efficient, compliant trial execution while optimising participant recruitment rate and retention.

The appointment builds on TrivarX's recent engagement of Australian pharmaceutical manufacturing specialist Syntro Health for investigational product formulation activities. With both the clinical site and product preparation partner now engaged, TrivarX has key delivery partners in place as it advances the study's clinical, technical and operational preparations.

Stabl-Im is TrivarX's stable isotope-based imaging development platform, which aims to improve the detection and characterisation of cancer, with an initial focus on brain tumours and brain metastases. The approach uses controlled enrichment with deuterium, a non-radioactive stable isotope of hydrogen, to investigate whether metabolic differences between healthy and cancer tissue can be detected using magnetic resonance imaging (MRI).

The planned Phase 1 study will evaluate the safety, tolerability and pharmacokinetics of controlled systemic deuterium enrichment in healthy volunteers, including how enrichment develops and washes out over time. The study is designed to establish a clinical data foundation for subsequent development. By characterising enrichment and its variability between participants, the findings will inform the dosing regimen for future studies and streamline clinical development across the intended and potential applications.

Clinical site preparations, investigational product preparation and specialist analytical methodology development are progressing towards the targeted first participant enrolment in Q1 CY2027.

TrivarX Limited (A.B.N. 58 008 130 336)
Suite 1.01, 117 Camberwell Road
Hawthorn East VIC 3123

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Management commentary:

CEO, Dr Danielle Meyrick, said: *"Engaging Emeritus Research is a concrete step forward for our Stabl-Im platform, and as part of their engagement we have secured an experienced clinical research team and the required infrastructure to deliver our planned healthy volunteer study."*

"Together with our recent appointment of Syntro Health, this establishes key delivery partners and strengthens our operational readiness as we move towards study commencement."

"This study will provide the clinical foundation for our ongoing development, and support the confident and efficient design and execution of the subsequent phase of clinical development. Our team and partners are advancing preparations required to enrol the first participant in Q1 CY2027, with initial results anticipated in Q2 CY2027, subject to ethics, regulatory and operational requirements."

Next Steps:

With the clinical trial site now selected and formally engaged, TrivarX will work closely with Emeritus to finalise site-specific study preparations, ethics and regulatory submissions, recruitment planning and operational readiness ahead of study commencement.

These activities will progress in parallel with investigational product preparation and specialist analytical methodology development, supporting the targeted first participant enrolment in Q1 CY2027.

Initial study results are anticipated in Q2 CY2027, subject to completion of the remaining ethics, regulatory and operational requirements. These findings will guide subsequent clinical development activities and the Company's evaluation of Stabl-Im's potential in oncology imaging.

This announcement is authorised for release by the Board of Directors of TrivarX Limited.

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Investor Enquiries:

Henry Jordan – Six Degrees Investor Relations
Henry.jordan@sdir.com.au
+61 431 271 538

About TrivarX Limited:

TrivarX Limited (ASX: TRI) is a healthcare technology company focused on developing innovative diagnostic and imaging solutions across mental health and neuro-oncology. The Company's technology suite includes AI-driven algorithms for the detection of mental health conditions using physiological signals, and its Stabl-Im platform, which utilises stable isotope labelling combined with MRI to enable non-invasive imaging of cellular proliferation. Investors can find additional information on www.asx.com.au.

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