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ASX ANNOUNCEMENT

24 November 2026

TrivarX submits ethics application for Stabl-Im Phase 1 study

- **Ethics application lodged with Bellberry Human Research Ethics Committee (HREC) for the Company's planned Phase 1 study of Stabl-Im in healthy volunteers**
- **Investigational product preparation, analytical method development and site set-up progressing during ethics review**
- **The study will assess safety, tolerability, pharmacokinetics of deuterium enrichment, washout and variability between individuals**
- **First participant enrolment remains on track for early Q1 CY2027, with initial study results expected in Q2 CY2027, subject to ethics and regulatory requirements, and completion and study operational preparations**

Melbourne, Australia: TrivarX Limited ("TrivarX" or "the Company") (ASX: TRI) is pleased to advise it has submitted its ethics application to Bellberry Human Research Ethics Committee (HREC) for the Company's planned Phase 1 healthy volunteer study of its Stabl-Im imaging platform.

The planned Phase 1 study will assess the safety, tolerability and pharmacokinetics of controlled systemic deuterium enrichment in healthy volunteers, characterising the establishment and subsequent washout of enrichment over time, as well as variability between participants.

The submission marks an important operational milestone and follows progress across the clinical, technical and operational activities required to support study commencement, which remains on track for Q1 CY2027. This includes the engagement of Emeritus Research to conduct the study at its Melbourne clinical research facility (refer ASX announcement: 11 November 2026) and Australian pharmaceutical manufacturing specialist Syntro Health to undertake investigational product preparation activities (refer ASX announcement: 22 October 2026).

Data generated through the study will inform the selection of dosing regimens for subsequent studies and establish a clinical foundation for the evaluation of Stabl-Im in its initial oncology imaging application, as well as the platform's broader potential clinical applications.

In parallel with the ethics review process, TrivarX and its clinical development partners continue to advance investigational product preparation, specialist analytical methodology development and site-specific activities to support efficient study initiation following receipt of a positive ethics determination.

Management commentary:

CEO, Dr Danielle Meyrick, said: *"Ethics submission marks another important step forward for TrivarX and reflects the considerable work undertaken by our team and specialist partners in recent months to advance Stabl-Im towards clinical evaluation. With the ethics application lodged and our study partners in place, we're focused on operational readiness and preparing to open the study. Product preparation, analytical method development and site set-up are progressing in parallel with ethics review, and we're targeting first participant enrolment in Q1 2027.*

"This study will give us clinical and operational data that will help us select dosing regimens and analytical monitoring for subsequent studies and plan the next stage of development towards our initial neuro-oncology application and as we continue to evaluate the broader potential of Stabl-Im."

Next Steps:

TrivarX Limited (A.B.N. 58 008 130 336)
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First participant enrolment remains targeted for Q1 CY2027 pending ethics determination, with recruitment completion and initial clinical study results anticipated in Q2 CY2027, subject to receipt of the necessary approvals and completion of remaining study preparation activities.

The Company looks forward to providing shareholders with further updates as these activities progress.

Stabl-Im overview:

Stabl-Im is the Company's stable isotope-based imaging development platform, which aims to enhance 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).

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

ENDS

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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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