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ASX RELEASE

Telix Advances Development of Glioblastoma Therapy Program

Melbourne (Australia) – 23 March 2022. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) announces it has made significant progress in advancing the Company's glioblastoma multiforme (GBM) therapy candidate TLX101 into the next stage of clinical development.

TLX101 (4-L-[^{131}I] iodo-phenylalanine, or ^{131}I-IPA) is one of the Company's lead therapeutic clinical programs and has been granted orphan drug designation in the US and Europe. TLX101 targets L-type amino acid transporter 1 (LAT-1), typically over-expressed in GBM.

The IPAX-1 Phase I study, which completed recruitment in 2021,[1] established a favourable safety profile for TLX101 and promising preliminary disease stabilisation with evidence of anti-tumour responses in a second-line (refractory) disease setting.[2]

Building on this experience, Telix has now been granted Human Research Ethics Committee (HREC) approval to commence a Phase I dose escalation study (called "IPAX-2") to evaluate TLX101 in combination with post-surgical standard of care comprised of external beam radiation therapy (EBRT) and temozolomide in newly diagnosed GBM patients. Twelve patients are expected to be recruited to evaluate whether the observed safety and drug interaction profile remains suitable in this setting before progressing to a Phase II study.

Professors Hui Gan and Andrew Scott, of the Olivia Newton-John Cancer Research Institute at Melbourne's Austin Health, are the Principal Investigators for IPAX-2. TLX101-CDx (^{18}F-FET PET[3]) will be used for imaging in the study to identify participants with over-expressed LAT-1 as suitable candidates for ^{131}I-IPA therapy, and to provide baseline and follow up information on tumour response and progression.

In addition to the Company-sponsored IPAX-2 study, Kepler University Hospital in Linz (Austria) has received ethics approval to commence an institution-led Phase II study of TLX101 (called "IPAX-Linz", or "IPAX-L") in combination with EBRT in patients with relapsed-glioblastoma. This provides an opportunity to continue to study the benefit to patients in the recurrent (second line) setting, building on the experience of the IPAX-1 study at this leading neuro-oncology site in Europe.

The IPAX-L study will commence enrolling patients as early as March 2022. IPAX-L is being led by Dr Josef Pichler and will supplement the experience obtained from Telix's IPAX-1 study in which Dr Pichler was also a Principal Investigator. Telix is supporting IPAX-L through the contribution of investigational product and funding.

Dr Colin Hayward, Chief Medical Officer of Telix Pharmaceuticals stated, "Running these concurrent studies will build on the promising data generated in the IPAX-1 study, supporting our goal to expedite the development of a potential new therapy in an aggressive cancer with limited therapeutic options. With IPAX-2 Telix is taking the development of TLX101 into the front-line setting for the first time. Following the promising insights from the previous IPAX-1 study we are excited to see the potential impact of targeted radiation in patients after their initial surgery.

"We are also very pleased to support Dr Pichler and his team at Kepler University Hospital, to

[1] ASX disclosure 21 June 2021.
[2] ASX disclosure 20 October 2021.
[3] Positron Emission Tomography.

continue the important clinical research into TLX101 in the second-line setting and build on the IPAX-1 experience to explore new therapeutic options for glioblastoma patients."

Dr Josef Pichler, Kepler University Hospital, Austria, Principal Investigator in the IPAX-L study added, "Based on extensive experience with this asset in the IPAX-1 study, I am convinced that TLX101 should be further investigated for the treatment of brain tumours. The first clinical data has shown encouraging results with a good safety profile. IPAX-Linz will gather additional data on safety and preliminary activity results."

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Japan, Switzerland, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on Twitter (@TelixPharma) and LinkedIn.

Telix's lead product, Illuccix® (kit for preparation of gallium-68 (^{68}Ga) gozetotide (also known as ^{68}Ga PSMA-11) injection for prostate cancer imaging, has been approved by the U.S. Food and Drug Administration (FDA),[4] and by the Australian Therapeutic Goods Administration (TGA).[5] Telix is also progressing marketing authorisation applications for this investigational candidate in Europe[6] and Canada.[7]

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This announcement has been authorised for release by Dr. Christian Behrenbruch, Managing Director and Group Chief Executive Officer.

[4] ASX disclosure 20 December 2021.
[5] ASX disclosure 2 November 2021.
[6] ASX disclosure 10 December 2021.
[7] ASX disclosure 16 December 2020.

statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements.

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