

15 November 2017

Telix Pharmaceuticals Limited – Pre-quotations disclosure

The following information is required to be provided to the Australian Securities Exchange (**ASX**) as pre-quotations disclosure in connection with the initial public offering (**Offer**) of fully paid ordinary shares (**Shares**) in Telix Pharmaceuticals Limited (ACN 616 620 369) (**Company**) on ASX under the prospectus lodged with Australian Securities and Investments Commission (**ASIC**) on Monday, 16 October 2017 (**Prospectus**).

The Offer closed oversubscribed on 8 November 2017 and has raised gross proceeds of \$50.05 million.

Capitalised terms used but not defined in this document have the meaning given to them in the Prospectus.

Shares issued and basis of allocations

77,000,000 Shares have been allocated to successful Applicants under the Offer at the Offer Price of \$0.65 per Share, as follows:

- 37,716,250 Shares under the Institutional Offer; and
- 39,283,750 Shares under the Retail Offer, comprising:
 - 384,587 Shares under the General Public Offer; and
 - 38,899,163 Shares under the Broker Firm Offer.

The basis of allocation and the procedures by which Applicants may determine their precise allocation of Shares are described below and are also described in advertisements which have been published in this morning's editions of The Australian Financial Review and The Australian.

Allocations under the Institutional Offer were made in accordance with the Prospectus and successful Applicants have been advised of their allocations.

Applicants who applied under the General Public Offer had their Applications scaled back by 60%, to a minimum holding of 3,077 Shares (representing \$2,000.05 worth of Shares). For example, Applicants who applied for:

- between \$2,000 and \$5,000 worth of Shares received \$2,000 worth of Shares;
- \$10,000 worth of Shares received \$4,000 worth of Shares; and
- \$32,500 worth of Shares received \$13,000 worth of Shares.

Allocations under the Broker Firm Offer are at the discretion of participating Brokers. Applicants should contact their Brokers for information regarding their allocations.

It is the responsibility of Applicants to determine their allocations prior to trading in Shares to avoid the risk of selling Shares they do not own. Applicants selling Shares before they receive confirmation of their allocation do so at their own risk.

Information on allocations

Applicants who wish to obtain details of their allocations prior to receiving their initial holding statements should call the Telix Offer Information Line on 1800 262 299 (within Australia) and +61 1800 262 299 (outside Australia) from 9am to 5pm (Melbourne time).

Commencement of trading

The Shares are expected to commence trading on ASX, on a deferred settlement basis, at 12.00pm (Melbourne time) today, 15 November 2017.

Normal settlement trading is expected to commence on 17 November 2017.

Dispatch of holding statements and refunds

Initial holding statements and any refund money will be dispatched on 16 November 2017.

Escrow arrangements

Certain Shareholders have entered into mandatory escrow deeds and voluntary escrow deeds with the Company in relation to Shares they will hold on listing.

The following securities of the Company will be classified as restricted securities and subject to ASX-imposed escrow arrangements from listing:

- a total of 107,360,578 Shares will be subject to mandatory escrow, comprising:
 - 67,391,913 Shares that will be classified as restricted securities for a period of 24 months from the date of listing; and
 - 39,968,665 Shares that will be classified as restricted securities for a period of 12 months from the date of their issue.
- a total of 2,475,000 Options, exercisable at \$0.85 each and expiring on 15 October 2021 will be classified as restricted securities for a period of 24 months from the date of listing.

Of the 39,968,665 Shares that will be classified as restricted securities for a period of 12 months from the date of their issue:

- 37,031,165 were issued on 16 January 2017 and will cease to be restricted securities on 15 January 2018.
- 2,937,500 were issued on 6 March 2017 and will cease to be restricted securities on 5 March 2018

The total number of Shares subject to voluntary escrow is 51,635,586 Shares, representing 26.15% of the Company's total issued Shares on listing (since the Prospectus Date, 384,615 Shares have been re-classified from mandatory escrow to voluntary escrow). Of these Shares:

- 12,692,308 Shares are voluntarily escrowed for a period of 3 months from listing;
- 32,918,663 Shares are voluntarily escrowed for a period of 12 months from listing;
- 384,615 Shares are voluntarily escrowed for a period of 24 months from listing;
- 5,640,000 Shares are voluntarily escrowed for up to 48 months from listing (decreasing by equal increments of 1,410,000 Shares on each anniversary of listing).

In the event that the Company issues Shares as consideration for exercising the Atlab Option, these Shares will be classified as restricted securities for a period of 12 months from listing.

Shares quoted on listing

A total of 90,076,922 Shares will be quoted on ASX on listing, representing 45.62% of the Company's total issued share capital on listing.

Commitments

The Company intends to use the Offer proceeds and its available cash as follows:

Use of Funds	\$m
Clinical Studies	30.8
Manufacturing and CMC (Chemistry, Manufacturing and Controls)	9.9
Non-Clinical Studies	3.3
General Manufacturing and Platform Technology Development	1.3
Working Capital (24 months)	7.1
Costs of the Offer	2.8
Total	55.2

Documents enclosed for release to market

Enclosed are the following documents:

- a distribution schedule of the number of holders of Shares;
- a statement setting out the names of the 20 largest Shareholders;
- the Company's Appendix 1A and Information Form and Checklist;
- the Prospectus;
- the Constitution;
- the Company's audited accounts for the period 3 January 2017 to 30 June 2017;
- the audited accounts for the full years ended 31 December 2016 and 31 December 2015 and the reviewed accounts for the half year ended 30 June 2017 of Therapiea GmbH & Co.KG;
- the Equity Incentive Plan;
- the Securities Trading Policy; and
- the terms of issue of the Options.

The Company's corporate governance documents are available at www.telixpharma.com.

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Further information

The toll free Telix Offer Information Line administered by the Share Registry, which has been available to Applicants from the date the Offer opened, will remain open until after despatch of holding statements in order to deal with enquiries. The number of available lines is sufficient to meet the anticipated volume of queries from Applicants.

The Telix Offer Information Line is 1800 262 299 (within Australia) and +61 1800 262 299 (outside Australia) and is available from 9.00 am to 5.00 pm (Melbourne time), Monday to Friday (excluding public holidays).

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