***Telix Pharmaceuticals Limited***
*ACN 616 620 369*
*55 Flemington Road*
*North Melbourne*
*Victoria, 3051*
*Australia*

28 May 2024

ASX Compliance
525 Collins Street
Rialto South Tower, Level 50
Melbourne VIC 3000

By email: ListingsComplianceMelbourne@asx.com.au

Dear ASX Listings Compliance

**Telix Pharmaceuticals Limited: Response to ASX Aware Query**

We confirm receipt of your letter addressed to Telix Pharmaceuticals Limited (**TLX**, **Telix** or the **Company**) dated 22 May 2024 (the **ASX Letter**). We appreciate the opportunity to clarify the matters raised in your correspondence and are pleased to provide the following responses (using the corresponding numbering and defined terms as set out in the ASX Letter).

***1. When did TLX become aware of the Information?***

Telix announced the successful completion of its proof-of-concept CUPID Phase I safety and dosimetry study of TLX592 (**CUPID Study**) and first publication of interim preliminary results from the CUPID Study (**Information**) before-market open on 21 May 2024 (**Announcement**).

For the reasons set out below, completion of patient recruitment and protocol-required treatment interventions (including biological sample collection, blood tests and follow-up scan results) is distinct from, and occurs prior to, completion of the analysis and disclosure of study results.

The ASX Letter refers to an update that was published on the National Library of Medical Clinical Trials website on 1 May 2024. This update was merely of an administrative nature by updating the contact details for the CUPID Study. The previous update to the National Library of Medical Clinical Trials website on 24 March 2024 confirmed that patient recruitment for the CUPID Study had been completed. Completion of the protocol-required treatment interventions for all of the CUPID Study participants was confirmed on or around 10 April 2024.

The site-related interim preliminary patient data was provided to Telix for evaluation between 13 March 2024 and 17 May 2024. The interim study results collected from the CUPID Study then went through the Company's review, quality control, statistical analysis and results interpretation and validation processes which concluded after-market close on 20 May 2024. The final step in the results validation process, which took place on or around 5.00pm AEST on 20 May 2024, was validation and approval of the CUPID Study interim preliminary results by the Group Chief Medical Officer. This was the relevant time at which Telix became aware that the Information in respect of the CUPID Study interim preliminary results was complete and required disclosure under Listing Rule 3.1.

At all times until approval by the Group Chief Medical Officer, the CUPID Study interim preliminary results had not met the scientific completeness and accuracy review requirements, and accordingly, were not sufficiently complete or certain so as to be disclosable. International standards of good clinical practice dictate that publication and communication of clinical study results should only occur once results meet the scientific standards and all data, interpretation, validation and approval processes have been completed.

During the process of finalising the CUPID Study interim preliminary results, the draft Announcement was prepared so that Telix was in a position to disclose the CUPID Study interim preliminary results immediately on becoming aware that the Information required disclosure.

The draft Announcement was approved by Telix's Disclosure Committee in the afternoon on 20 May 2024 (at 3.26pm AEST). The Disclosure Committee's approval for release to ASX was in anticipation of, and subject to, validation and approval of the CUPID Study interim preliminary results by the Group Chief Medical Officer. As noted above, this occurred after-market close on 20 May 2024 and accordingly the Announcement was lodged with ASX before-market open on 21 May 2024.

**_2. Does TLX consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?_**

Yes. TLX592 is an antibody-based targeted alpha-therapy for prostate cancer and is a key part of the Company's prostate cancer pipeline. The Company considers the Information to be material as it relates to an important inflection point in the development program for TLX592.

**_3. If the answer to question 2 is "no", please:_**

**_3.1 Explain the basis for that view._**

**_3.2 Explain why TLX lodged the Announcement as 'market-sensitive' when it submitted the Announcement to MAP._**

Not applicable.

**_4. Does TLX consider the Cleansing Notice to constitute a valid and effective cleansing notice?_**

Yes.

**_5. If the answer to question 4 is "yes", please explain the basis for that view, commenting specifically on why TLX is of the view that it was not in possession of any "excluded information" (as defined in sections 708A(7) and (8) of the Act) at the time TLX lodged the Cleansing Notice on MAP._**

Telix does not consider that it was in possession of any "excluded information" (as defined in sections 708A(7) and 708A(8) of the Act) that required disclosure in the Cleansing Notice.

As noted in the response to question 1 above, Telix considers that it became aware that the Information required disclosure under Listing Rule 3.1 at or around 5.00pm on 20 May 2024 (after the Cleansing Notice was lodged with ASX).

Until this time, Telix considers that:

- investors and their professional advisers would not reasonably require preliminary study results that had not completed Telix's formal review, validation and approval processes for the purposes of making an informed assessment of the matters set out in section 708A(7)(b) of the Act; and
- it was not reasonable for investors and their professional advisers to expect to find the preliminary study results in a disclosure document in circumstances where Telix's formal review, validation and approval processes had not been completed,

and accordingly the incomplete interim preliminary CUPID Study results did not constitute "excluded information" that required disclosure in the Cleansing Notice at the time that it was lodged with ASX (at 12.05pm on 20 May 2024).

**_6. If the answer to question 4 is "no", please outline any remedial action TLX intends to take as a result of the defective cleansing notice._**

Not applicable.

**_7. Please confirm that TLX [is] complying with the Listing Rules and, in particular, Listing Rule 3.1._**

Confirmed.

***8. Please confirm that TLX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TLX with delegated authority from the board to respond to ASX on disclosure matters.***

Confirmed.

We take our obligations seriously and trust that this response addresses your queries. We remain at your disposal in case of questions.

Yours faithfully,

Genevieve Ryan
Company Secretary
Telix Pharmaceuticals Limited

22 May 2024

Reference: 94726

Ms Genevieve Ryan
Company Secretary
Telix Pharmaceuticals Limited
55 Flemington Road
North Melbourne, Vic 3051

By email: genevieve.ryan@telixpharma.com

Dear Ms Ryan

**Telix Pharmaceuticals Limited ('TLX'): Cleansing notice – Aware Query**

ASX refers to the following:

A. TLX's announcement entitled 'Cleansing Notice' lodged on the ASX Market Announcements Platform ('MAP') on 20 May 2024, disclosing that TLX issued 3,671,120 shares effective as consideration for the acquisition of QSAM Biosciences Inc. (the 'Cleansing Notice'), seeking to 'cleanse' for secondary sale purposes the securities issued under the Appendix 2A and Cleansing Notice, and stating that there is no excluded information, as defined in sections 708A(7) and 708A(8) of the *Corporations Act 2001* (the 'Act') as of the date of the Cleansing Notice.

B. TLX's announcement entitled 'Telix Completes Proof-of-Concept Study of TLX592 Targeted Alpha Therapy in Prostate Cancer' released as price sensitive on MAP on 21 May 2024 (the 'Announcement'), disclosing the phase one results of the safety and dosimetry study of TLX592 (the 'Information').

C. The webpage on the National Library of Medical Clinical Trials website (available at: https://clinicaltrials.gov/study/NCT04726033) referred to in the Announcement, which states that the last update posted to the website was on 1 May 2024.

D. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition states that:

   *'an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.'*

   Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information'.

E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

   *'3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:*

   *3.1A.1 One or more of the following 5 situations applies:*

   - *It would be a breach of a law to disclose the information;*
   - *The information concerns an incomplete proposal or negotiation;*
   - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed.'*

F. ASX's policy position on the concept of 'confidentiality' which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'Listing Rule 3.1A.2 – the requirement for information to be confidential'. In particular, the Guidance Note states that:

> *'Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.'*

**Request for information**

Having regard to the above, ASX asks TLX to respond separately to each of the following questions and requests for information.

1. When did TLX become aware of the Information?
2. Does TLX consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
3. If the answer to question 2 is "no", please:
   3.1 Explain the basis for that view.
   3.2 Explain why TLX lodged the Announcement as 'market-sensitive' when it submitted the Announcement to MAP.
4. Does TLX consider the Cleansing Notice to constitute a valid and effective cleansing notice?
5. If the answer to question 4 is "yes", please explain the basis for that view, commenting specifically on why TLX is of the view that it was not in possession of any "excluded information" (as defined in sections 708A(7) and (8) of the Act) at the time TLX lodged the Cleansing Notice on MAP.
6. If the answer to question 4 is "no", please outline any remedial action TLX intends to take as a result of the defective cleansing notice.
7. Please confirm that TLX complying with the Listing Rules and, in particular, Listing Rule 3.1.
8. Please confirm that TLX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TLX with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST Tuesday, 28 May 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, TLX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require TLX to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

**Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in TLX's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

**Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in TLX's securities under Listing Rule 17.3.

**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to TLX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that TLX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

**Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance