Quarterly Activities Report
for the period ending 30 June 2025

Neurotech International Limited (ASX: NTI) ("Neurotech" or "the Company"), a clinical-stage biopharmaceutical company focused on paediatric neurological disorders, is pleased to present its activities report for the quarter ended 30 June 2025 (Q4 FY2025), together with its Appendix 4C Quarterly Cash Flow Report.

R&D UPDATES

NTI164

Positive Human PK study results for NTI164, follows key preclinical toxicology studies showing excellent tolerability

On 2 June 2025, Neurotech reported encouraging results from its first-in-human pharmacokinetic (PK) study of NTI164, a proprietary CBDA-rich cannabinoid formulation, providing critical validation of its systemic stability, safety, and suitability for paediatric use. Conducted in healthy adult volunteers, the study demonstrated that NTI164 is rapidly and predictably absorbed, with CBDA reaching peak plasma levels within 2–4 hours and emerging as the dominant circulating cannabinoid. Steady-state concentrations were achieved by Day 3, with only modest accumulation (~17%) after repeated dosing, supporting a consistent and reliable twice-daily regimen. THC exposure remained negligible throughout, affirming the formulation's non-intoxicating profile – an essential feature for paediatric neurological applications.

The study was structured in two parts. Part A assessed single-day dosing in four participants, each receiving 20 mg/kg/day split into two doses. Part B evaluated repeat dosing over seven days in eight participants, with males receiving 20 mg/kg/day and females 10 mg/kg/day to explore sex-based pharmacokinetic variability. Across both groups, blood and urine samples were collected to analyse cannabinoid exposure, accumulation patterns, and metabolic stability. A consistent CBDA:CBD plasma ratio of approximately 16:1 was observed, indicating minimal conversion of CBDA into CBD and confirming NTI164's targeted therapeutic mechanism of action. These results were further supported by recent independent research from Johns Hopkins University[1], which highlighted the distinct activity of CBDA in targeting neuroinflammation.

Together, the PK findings provide a robust data package that informs future dose selection, supports long-term safety, and strengthens NTI164's regulatory and clinical positioning. The stability, rapid absorption, and low accumulation profile make NTI164 particularly well-suited for use in children requiring treatment for neurological disorders (subject to regulatory approval). These results support consistent and reliable symptom management.

These results follow the Company's preclinical toxicology studies, announced on 5 May 2025, which demonstrated excellent tolerability in both rats and dogs under GLP conditions. No systemic or organ-specific toxicities were identified, and all incidental observations resolved during a recovery phase, further reinforcing the formulation's safety profile and therapeutic margin.

NTI164 is being developed as a pharmaceutical-grade treatment for paediatric neurological and inflammatory brain disorders. Clinical trials have demonstrated statistically significant and clinically meaningful benefits in autism spectrum disorder (ASD), Rett Syndrome and PANDAS/PANS. The

formulation combines CBDA with a unique blend of cannabinoids and has shown potent anti-inflammatory, anti-oxidative, and neuroprotective activity in human neuronal and microglial cells.

Development is advancing under dual regulatory pathways in the US and Australia, with the pharmacokinetic and safety datasets forming a key component of upcoming submissions to the FDA and TGA.

Rett Syndrome

Presentation at International Rett Syndrome Foundation Annual Scientific Meeting

As announced on 6 June 2025, NTI164 was featured in both oral and poster presentations at the International Rett Syndrome Foundation (IRSF) Annual Scientific Meeting, held in Boston, USA in June 2025. The event brings together experts from academia, industry, and governmental agencies to discuss emerging data and developments in Rett Syndrome research.

Professor Carolyn Ellaway, Principal Investigator of Neurotech's Rett Syndrome study, presented findings from the Company's Phase I/II clinical trial of NTI164. The poster presentation, titled *"A novel full-spectrum medicinal cannabis biopharmaceutical (NTI164) improves symptoms of Rett Syndrome – a Phase I/II clinical trial,"* was delivered during the poster session on 9 June. This was followed by an oral presentation on 11 June, *"Full spectrum medicinal cannabis in Rett syndrome: Results of an open-label Phase 1/2 clinical trial,"* which was part of the Industry Updates segment.

Publication of trial results in renowned scientific journal

As announced after the end of the period (on 7 July 2025), Neurotech's Phase I/II Rett syndrome clinical trial results were published in the peer-reviewed scientific journal, Journal of Paediatrics and Child Health.

Titled "Full-Spectrum Medicinal Cannabis Plant Extract 0.08% THC (NTI164) Improves Symptoms of Rett Syndrome: An Open-Label Study," the publication provides detailed results from the open-label clinical trial evaluating NTI164.

The study assessed NTI164's impact across multiple clinical domains relevant to Rett syndrome. Key findings from the study include:

- NTI164 was well tolerated.
- Clinical improvements observed across key symptom areas relevant to Rett syndrome.
- NTI164 demonstrated potential broader therapeutic benefits, including improvements in neurological, behavioural, and functional measures.

The conclusion highlighted compelling evidence for NTI164 as a potential therapy for Rett Syndrome, further validating the therapeutic approach of NTI164, highlighting its mechanism of action targeting neuroinflammation, glial dysregulation, and synaptic function, reinforcing its prospects for future regulatory advancement.

REGULATORY UPDATE

Neurotech continues to make tangible progress across its dual regulatory pathways in Australia through the Therapeutic Goods Administration (TGA) and internationally, including with the US Food and Drug Administration (FDA).

In Australia, the Company is actively advancing toward a potential product registration and is exploring options to access expedited approval pathways to support timely market entry. Importantly, Neurotech initiated formal engagement with the FDA as part of its preparations to lodge an Investigational New Drug (IND) application in FY26. These activities mark a significant step forward in the Company's global regulatory strategy and highlight the continued momentum in positioning NTI164 for international clinical development and commercialisation.

CORPORATE ACTIVITIES

Dr. Bonni Goldstein appointed as Chief Medical Advisor

On 16 June 2025, the Company was pleased to announce the appointment of Dr Bonni Goldstein as Chief Medical Advisor USA, marking a strategic expansion of the Company's clinical leadership as it advances NTI164 towards potential commercialisation (subject to regulatory approval). Dr Goldstein brings more than 25 years of clinical experience, including 17 years dedicated to cannabinoid-based medicine. She is widely regarded as one of the world's leading experts in paediatric cannabinoid therapy, having treated thousands of children with neurological conditions including autism spectrum disorder, epilepsy, and Rett syndrome.

In her advisory role, Dr Goldstein is supporting Neurotech's clinical trial development, patient advocacy engagement, and regulatory initiatives in the United States. Her appointment adds significant depth to the Company's medical leadership and strengthens its capability to navigate the US regulatory environment while engaging meaningfully with caregivers, clinicians, and advocacy groups. Her expertise is particularly relevant as Neurotech progresses NTI164 through advanced stages of development for chronic paediatric neurological disorders.

Dr Goldstein is not only an experienced clinician but also a respected educator, author, and advocate for cannabinoid-based medicine. Her publications have shaped both professional and public understanding of medical cannabis, and her research has been featured in leading peer-reviewed journals. She was named Medical Professional of the Year by Americans for Safe Access in 2017 and remains active in research, education, and public policy efforts related to the safe and effective use of cannabinoid therapies.

Dr Goldstein holds a Doctor of Medicine (MD) from Robert Wood Johnson Medical School at Rutgers University and trained in paediatrics before building a career in paediatric emergency medicine. She is a licensed physician in California and a member of multiple professional associations in integrative medicine and cannabinoid science. Her experience and profile are expected to play an important role in guiding Neurotech's next phase of growth.

Participation in International Partnering Conference

In June 2025, Neurotech's CEO Dr Anthony Filippis attended the BIO International Convention in Boston, MA. The BIO Convention is hosted by the US-based Biotechnology Industry Organization and is the largest pharmaceutical partnering meeting in the annual calendar, typically attracting more than 18,000 delegates. Dr Filippis conducted a broad range of meetings and discussions over the course of the conference and generated important new leads for potential future partnerships involving NTI164.

Change of Registered Address & Principal Place of Business

After the end of the period on 10 July 2025, Neurotech announced a change to its registered office and principal place of business, effective as of the date of this announcement.

The Company's new details are:

Registered Address & Principal Place of Business

Suite 102 / Level 1, 55 Collins Street, Melbourne, VIC 3000

Phone number of Registered Office

03 9498 3132

All other contact details remain unchanged.

Mente Device Update

As previously noted in its Quarterly Activities Report lodged on 25 July 2024, the Company intends to divest of the operations of its wholly owned subsidiaries, AAT Medical Ltd and AAT Research Ltd, being the subsidiaries managing the Company's neurofeedback device, Mente ("Subsidiaries").

During the quarter, the Company has made the decision, and taken steps, to place these Subsidiaries in voluntary liquidation. This strategic decision was taken to focus all of the Company's resources and capital on NTI164.

Appendix 4C Commentary

During the quarter, the Company recorded total cash operating expenses (excluding revenue sources) of $2.6 million (Q3 FY2025: $2.8 million), consisting of research and development costs of $2.2 million (Q3 FY2025: $2.4 million), along with advertising, marketing, staff, administrative, and corporate costs of ~$0.4 million (Q3 FY2025: $0.4 million).

Total operating cash outflows for the quarter were $2.6 million (Q3 FY2025: $0.3 million). R&D expenditure during the quarter reflected investment into the IND enabling pre-clinical toxicology work required to support an FDA IND and TGA provisional application, along with extension phase costs of the Phase II/III ASD clinical trial, Phase I/II clinical trials in Rett Syndrome and PANS, maintenance costs associated with children migrating to extension phases of previous clinical trials, along with drug development - product manufacturing costs and international regulatory development.

The Company closed the quarter with cash and cash equivalents of $3 million (Q3 FY25: $5.6 million). Further, payments to related parties and their associates as detailed in Section 6 of the Appendix 4C totalled $230,000.

The Company expects a reduction in operating cash outflows for the first quarter of FY26, with no expenditure anticipated for toxicity studies or cultivation activities during the period. The Company also expects to receive its Research and Development (R&D) Tax Incentive refund of approximately $3 million in the current quarter (Q1 FY26) or early in the following quarter (Q2 FY26), which will further support the Company's cash position.

[1] The Pharmacokinetics and Pharmacodynamics of a Hemp-Derived "Full-Spectrum" Oral Cannabinoid Product with a 1:1 Ratio of Cannabidiol to Cannabidiolic Acid and Delta-9-Tetrahydrocannabinol to Delta-9-Tetrahydrocannabinolic Acid: A Double-Blind, Placebo-Controlled, Within-Subjects Human Laboratory Study

This announcement has been authorised for release by the Board of Neurotech International Limited.

For further information contact us via info@neurotechinternational.com

About Neurotech

Neurotech International Limited (ASX:NTI)) is a clinical-stage biopharmaceutical development company focused predominately on paediatric neurological disorders with a broad-spectrum oral cannabinoid drug therapy called NTI164. Neurotech has completed a Phase II/III randomised, double-blind, placebo-controlled clinical trial in autism spectrum disorder (ASD) with clinically meaningful and statistically significant benefits reported across a number of clinically validated measures and excellent safety. In addition, Neurotech has completed and reported statistically significant and clinically meaningful Phase I/II trials in ASD and Paediatric Autoimmune Neuropsychiatric Disorders Associated with Streptococcal Infections (PANDAS) and Paediatric Acute-Onset Neuropsychiatric Syndrome (PANS), collectively PANDAS/PANS along with Rett Syndrome. Neurotech has received human ethics committee clearance for a Phase I/II clinical trial in spastic cerebral palsy.

For more information about Neurotech please visit http://www.neurotechinternational.com.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Neurotech International Limited	
ABN	**Quarter ended ("current quarter")**
73 610 205 402	30 June 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	0	0
1.2	Payments for		
	(a) research and development	(2,249)	(10,237)
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	(38)	(171)
	(d) leased assets	0	0
	(e) staff costs	(81)	(281)
	(f) administration and corporate costs	(246)	(994)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	13	216
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives (R&D Rebate)	0	2,444
1.8	Other (GST refunds)	0	3
1.9	**Net cash from / (used in) operating activities**	**(2,601)**	**(9,020)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	434
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(4)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**0**	**430**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,633	11,623
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2.601)	(9,020)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	430
4.5	Effect of movement in exchange rates on cash held	0	(1)
4.6	**Cash and cash equivalents at end of period**	**3,032**	**3,032**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,017	5,618
5.2	Call deposits	15	15
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,032**	**5,633**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	230
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Payments at section 6. relate to director fees and reimbursement ($230,000).

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	72	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	72	0

7.5	**Unused financing facilities available at quarter end**	72

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Overdraft facility with a limit of EUR 40,000. The lender is Bank of Valetta. The facility is unsecured. The interest rate is 5.65%.

The above values are stated in AUD, converted from EUR at an exchange rate of 0.559.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,601)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,032
8.3	Unused finance facilities available at quarter end (item 7.5)	72
8.4	Total available funding (item 8.2 + item 8.3)	3,104
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.19

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No, the company expects a decrease in its operating cash expenses. The Company does not have any payments due for toxicity studies or growing programs planned for this quarter.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

The Company anticipates receipt of its R&D Rebate funds (circa $3.2 million) in this current quarter or early in the next quarter.

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Yes. Refer above.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025
.....

Authorised by: The Board of Directors
.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.