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Radiopharm Theranostics Limited (RADX - NASDAQ)

RADX: Fiscal 3Q:26 Cash Flow Report

We use a discounted cash flow (DCF) model and apply a 28% probability of success to our RAD101, RAD202 and RAD204 forecasts in both domestic and international markets to generate our valuation. The DCF employs a 15% discount rate and terminal growth of -10%. Our model extends until 2046.

Current Price (5/11/2026)	$4.00
Valuation	**$13.50**

OUTLOOK

Radiopharm Theranostics is advancing a portfolio of imaging and therapeutic radiopharmaceutical candidates in oncology. Its approach recognizes the opportunities in tumors beyond prostate, thyroid & neuroendocrine targets identified through precision oncology & validated by clinical trials & regulatory approval.

RAD101, an F-18 radioisotope developed to image brain metastases is the most advanced asset. It is the subject of Phase II clinical trials. Other candidates and paired targets include RAD202 (HER2) & RAD204 (anti-PD-L1) which are both nanobodies conjugated to Lu-177 for treatment. The pipeline further contains RAD301/302, a theranostic pair targeting αVβ6 & preclinical assets targeting B7H3 (RV01) & KLK3 (RAD402).

The company is developing candidates in both the US & developed global markets. It collaborates with Lantheus Holdings, MD Anderson (Radiopharm Ventures) & with CROs GenesisCare and MedPace.

SUMMARY DATA

52-Week High	**16.25**
52-Week Low	**3.62**
One-Year Return (%)	**-4.3**
Beta	**0.8**
Average Daily Volume (sh)	**161,513**
Shares Outstanding (mil)	**11.8**
Market Capitalization ($mil)	**47.2**
Short Interest Ratio (days)	**0.1**
Institutional Ownership (%)	**10.4**
Insider Ownership (%)	**28.1**
Annual Cash Dividend	**$0.00**
Dividend Yield (%)	**0.00**
5-Yr. Historical Growth Rates	
Sales (%)	**N/A**
Earnings Per Share (%)	**N/A**
Dividend (%)	**N/A**
P/E using TTM EPS	**N/A**
P/E using 2026 Estimate	**N/A**
P/E using 2027 Estimate	**N/A**
Zacks Rank	**N/A**

Risk Level	**Above Average**
Type of Stock	**Small-Growth**
Industry	**Med-Products**

ZACKS ESTIMATES

Revenue

(In millions of AUD)

	Q1 (Sep)	Q2 (Dec)	Q3 (Mar)	Q4 (Jun)	Year (Jun)
2025	$0.0 A	$1.4 A	$0.0 A	$2.3 A	$3.6 A
2026	$0.0 A	$1.4 A	$0.0 E	$0.9 E	$2.3 E
2027					$2.3 E
2028					$2.6 E

Earnings per Share

	Q1	Q2	Q3	Q4	Year
2025	$0.00 A	-$0.01 A	$0.00 A	-$0.01 A	-$0.02 A
2026	$0.00 A	-$0.01 A	$0.00 E	-$0.01 E	-$0.01 E
2027					-$0.01 E
2028					-$0.01 E

WHAT'S NEW

Fiscal 3Q:26 Activity and Cash Flows

Radiopharm Theranostics released its Quarterly Activities and Cash Report for its third quarter ending March 31st, 2026. Beyond the review of cash sources and uses for the first nine months of fiscal year 2026, the report summarizes the status of each of the company's pipeline assets. Since the previous quarterly financial update, Radiopharm presented a second set of interim data for its RAD101 imaging agent and advanced RAD202 to the next dose level. Two Phase I trials were started: RV01 as part of the Radiopharm Ventures collaboration and RAD402 in advanced prostate cancer. We include our previously published summary of the RAD101 second interim data analysis followed by an update on Radiopharm's other programs.

Financial Performance
During its third quarter, Radiopharm's operating activities consumed $14.9 million for the three month period ending March 31st, 2026. Cash used in financing activities was $284,000 for the same three-month period.[1]

For the fiscal third quarter:

- There were $443,000 in cash receipts from customers;
- Research and development consumed $11.8 million related to the management of multiple clinical trials;
- Advertising and marketing costs consumed $108,000;
- Staff costs consumed $2.4 million;
- Administration and corporate costs were $1.6 million;
- Interest received totaled $152,000;
- Other miscellaneous cash operating contributions consisting of interest and (Goods and Services Tax) GST refunds total $554,000;
- No cash flows categorized as investing activities were recognized;
- Cash used in financing activities was $284,000 related to transaction costs from securities issuance.

As of March 31st, 2026, Radiopharm held $19.2 million in cash compared to $19.0 million at the end of FY:25 last June. Cash burn for 3Q:26 was $14.9 million; while cash burn for the first nine months of the fiscal year was $37.6 million. Radiopharm is expecting over $8 million over the next four months from tax rebates and also has an at-the-money (ATM) facility in place with Leerink Partners with capacity of up to US$50 million to support capital needs until 2028.

RAD101 Phase IIb Second Interim Data Analysis

Approximately three months after the first interim readout from the RAD101 Phase IIb trial, Radiopharm announced a second interim analysis on March 24th, 2026. The new data includes results from the first 20 out of 30 patients. 90% of the treated patients (18/20) dosed with RAD101 achieved concordance between Positron Emission Tomography (PET) imaging and Magnetic Resonance Imaging (MRI), which is the primary endpoint. The results showed significant and selective tumor uptake of RAD101 in brain metastases. Standard of Care (SoC) imaging relies on MRI, but MRI does not fully differentiate between necrotic tissue and active tumor.

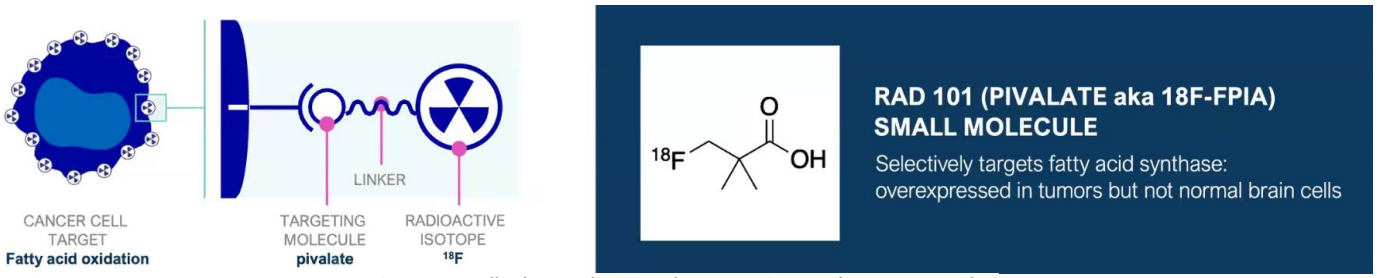
As of the interim report date, the trial had enrolled 27 of the targeted 30 patients and Radiopharm later reported in its third quarter cash flow statement that enrollment was complete. Topline results are expected by June. These results will help guide interactions with the FDA to design the pivotal trial required for registration. The webcast that followed the press release included Radiopharm CEO Riccardo Canevari, Chief Medical Officer Dr. Dimitris Voliotis and principal investigator on the trial Dr. Harshad Kulkarni.

The program began with an introduction by Dr. Voliotis who provided background on the trial and placed it in context of the approximately 300,000 new cases diagnosed annually with early identification and treatment of brain metastases. Monitoring and treatment of patients following stereotactic radiosurgery (SRS) is hindered by the limitations of MRI imaging. Neuroradiologists have difficulty differentiating necrotic tissue in previously treated brain me-

[1] Note that results are reported in Australian Dollars. The most recent exchange rate between Australian Dollars and U.S. Dollars is $1.39 AUD to $1.00 USD.

tastases patients from active tumor. A solution may be RAD101, which is taken up by tumors in the brain that require fatty acid synthase (FASN) to survive and grow. This is possible because the brain is lipid-poor, forcing metastatic cells to produce their own fatty acids through increased FASN-mediated *de novo* lipogenesis to survive in the nutrient-scarce environment.

Exhibit I – RAD101 (F-18 FPIA) Small Molecule Structure



Source: Radiopharm Theranostics RAD101 Readout Presentation

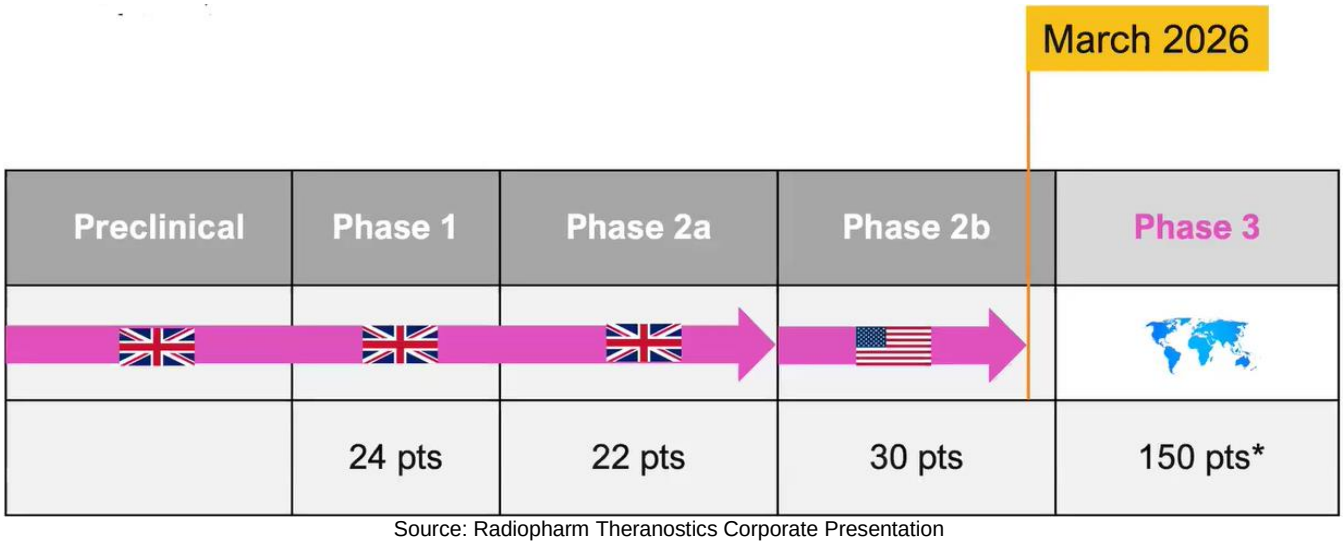
RAD101 Clinical Trial Progress

RAD101 has been the subject of preclinical work, Phase I and Phase II clinical trials. A Phase III study is planned and is expected to be a global study potentially evaluating 150 patients. In research conducted to date, the trials have shown that high uptake of RAD101 is inversely correlated with survival and can act as an important biomarker for guiding treatment. The Phase IIb study has now completed enrollment, adding two additional patients beyond the original target for a total of 32.

Management is now validating the data from the Phase II trial and topline is expected around the end of June. The team is also working on the trial design for the Phase III and recently held an advisory board meeting to fine tune the protocol. Radiopharm will soon request an End of Phase II meeting with the FDA, which could be scheduled for the late summer. It will focus on endpoints and statistical powering.

The primary endpoint for the Phase II study was concordance between RAD101 PET imaging and MRI with gadolinium in detecting and characterizing brain metastases. Management expects that the primary endpoint will change to sensitivity and specificity of RAD101 compared with a biopsy or six months of observation.

Exhibit II – RAD101 Development

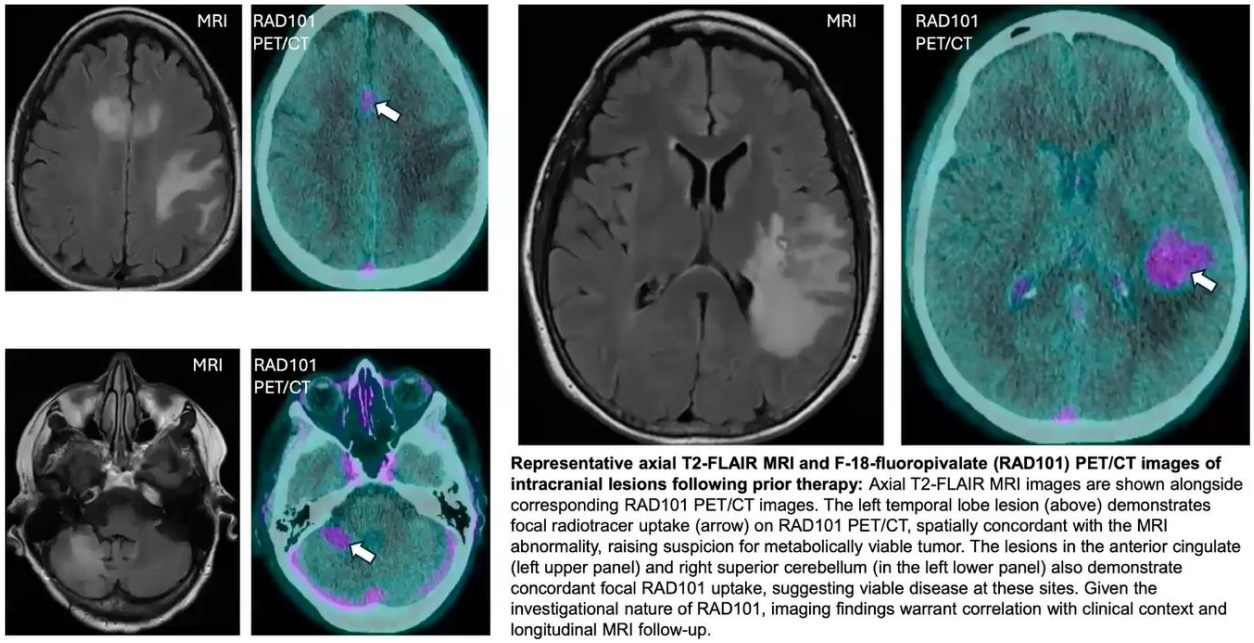


Source: Radiopharm Theranostics Corporate Presentation

Interim Analysis Patient Examples

In one example presented during the webinar, a breast cancer patient who had received SRS was imaged following surgery. On the left half (the black and white photo) of the image pairs in the following exhibit, MRI imaging of the tumor region is inconclusive; however, PET/CT imaging on the right with RAD101 shows uptake of the radiotracer and the presence of FASN activity. In the lower left portion of the exhibit, the pair of images provides an example of RAD101 clarifying a tumor that was barely visible in the MRI. The pair of images on the right side is a clear example of tumor presence. This is one of many RAD101 instances presented by Dr. Kulkarni.

Exhibit III – MRI and PET Imaging of Brain Metastases Patient



Representative axial T2-FLAIR MRI and F-18-fluoropivalate (RAD101) PET/CT images of intracranial lesions following prior therapy: Axial T2-FLAIR MRI images are shown alongside corresponding RAD101 PET/CT images. The left temporal lobe lesion (above) demonstrates focal radiotracer uptake (arrow) on RAD101 PET/CT, spatially concordant with the MRI abnormality, raising suspicion for metabolically viable tumor. The lesions in the anterior cingulate (left upper panel) and right superior cerebellum (in the left lower panel) also demonstrate concordant focal RAD101 uptake, suggesting viable disease at these sites. Given the investigational nature of RAD101, imaging findings warrant correlation with clinical context and longitudinal MRI follow-up.

Source: Radiopharm Theranostics Corporate Presentation

As explained by Dr. Kulkarni, the benefits of RAD101 are twofold. It can help identify active metastases sooner than would be possible using MRI alone and can show that a tumor is not present, preventing unnecessary additional SRS treatments. In other circumstances, where the MRI appears to show necrotic tissue only, the metastases may have returned. Using MRI alone would require an extended observation time to confirm the tumor. By employing RAD101 the tumor is identified sooner, allowing for life-saving treatment which can prevent unnecessary harm and justify earlier treatment when needed.

Dr. Kulkarni concluded that RAD101 addresses the MRI imaging information deficit, and may have a significant impact on the treatment management of brain metastases.

Audience Questions
What trial results would be considered a success? Dr. Voliotis responded that being able to identify the tumor earlier will improve the likelihood of prolonged survival.

Two patients did not show concordance with the MRI (2/20). Why not? Dr. Voliotis noted that the tumors were very small and the PET did not show metabolic activity. It was not determined at that time if there was a tumor or not. In these cases, the team would have to wait and re-image to see if there is metabolic activity later. It could also be that the MRI generated a false positive. Assuming this is the case, RAD101 even further demonstrates its utility. Dr. Kulkarni continued, noting that this should not be seen as a negative for the study and it could prevent overtreatment. In many cases, a biopsy is not possible to confirm and there is not another way to verify tumor activity.

Is the FDA meeting scheduled yet? Radiopharm will request an FDA meeting in the May/June timeframe for a meeting expected in the late summer. The team needs to wait for the final results to request a meeting. Radiopharm is working on the protocol for the pivotal trial and they will discuss the protocol with the FDA.

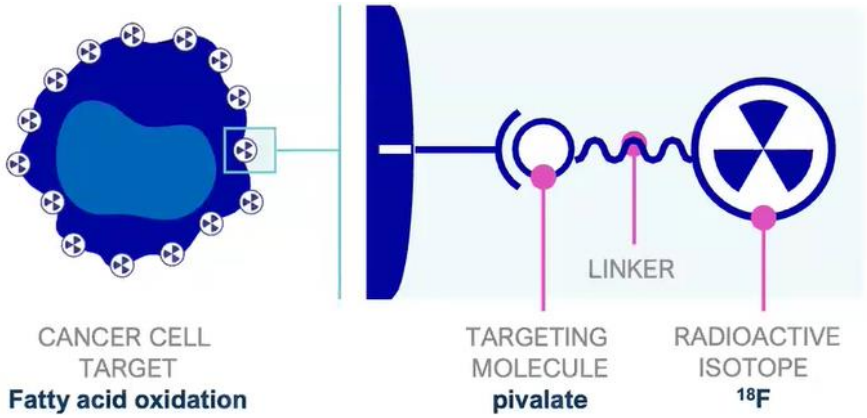
Is there any business development activity for RAD101? Riccardo did not confirm any activity given the sensitive nature of any discussions if they exist.

RAD101 (Fatty Acid Synthase) Background

In an effort to help SRS patients who may develop recurrent metastases, Radiopharm is developing RAD101. The agent may clarify whether or not the brain metastasis is in remission or is progressing. The radiopharmaceutical agent is a Fluorine-18 linked-fluoropivalate compound alternatively called Pivalate which can be detected by PET or PET/MRI scanners. RAD101 targets short chain fatty acids in suspected recurrent brain metastases called fatty acid synthase (FASN) which rapidly accumulates in tumor cells due to its inability to be fully metabolized in the same way as natural fatty acids. The agent can help determine whether tissue in the brain is inflamed (pseudo-progression) or is a progressing tumor that requires additional treatments such as surgery or further SRS.

The now complete Phase IIb study enrolled patients with a known history of brain metastases who were suspected of relapse or progression after SRS. Full enrollment was achieved in 1Q:26.

Exhibit III – RAD101 Construct



Source: Radiopharm Theranostics RAD101 KOL Event Presentation

This imaging approach is effective due to the low lipid availability in the brain. When a tumor is not able to source the free fatty acid nutrients that it needs to survive, it synthesizes its own. Metabolic reprogramming in cancer cells enables them to manufacture their own fats to survive in a process called *de novo* lipogenesis. This adaptation can encourage brain metastases to be more aggressive and resistant to therapies that are effective against the primary tumor. FASN has a pro-oncogenic impact on the tumor microenvironment allowing cancer cells to avoid immune destruction, activating invasion and metastasis and inducing angiogenesis among other factors.

Exhibit IV – RAD101 Clinical Milestones

▲ ACHIEVED

PROGRAM	2ND HALF 2024	1ST HALF 2025	2ND HALF 2025	Q1 2026	Q2 2026	Q3 2026				
RAD101 Phase 2b	▲ IND Approval	▲ First Patient dosed	~20 pts recruited	Last Patient dosed (30/30 pts)	Primary Objective data read-out	Long-term follow-up secondary objective read-out				

PROGRAM	2ND HALF 2024	1ST HALF 2025	2ND HALF 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026	1ST HALF 2027	2ND HALF 2027	2028
RAD101 Phase III			preparation for Phase III	preparation for Phase III	REGULATORY FDA meeting CLINICAL Expanding # clinical sites	FINAL PROTOCOL & CMC PACKAGE	PHASE III start	RECRUITING	RECRUITING	NDA SUBMISSION

Source: Radiopharm Theranostics RAD101 KOL Event Presentation

RAD202

RAD202, a Lu-177 bound nanobody targeting HER2, is being evaluated in the active HEAT trial for treatment of patients with Human Epidermal Growth Factor Receptor 2 (HER2)-positive advanced solid tumors. The trial is listed on clinicaltrials.gov under the NCT06824155 identifier. RAD202 was cleared to move to the next dose level of 130 mCi by the Data Safety and Monitoring Committee (DSMC) in early April. The principal investigators observed a favorable safety profile with no drug-related adverse events reported. Radiopharm expects to complete enrollment in Cohort 3 and report data from the second and third cohorts in mid-2026. Two additional cohorts could be added as the trial moves forward, potentially increasing the dosage to 200 mCi.

Radiopharm presented data in April from the Phase 0/1 study at the American Association for Cancer Research (AACR) 2026 Annual Meeting. As expressed in the materials, results “demonstrated meaningful tumor uptake of RAD202, [that] was generally well tolerated, included no dose-limiting toxicities, and organ-level absorbed radiation doses within the expected and clinically acceptable ranges.”

RAD204

RAD204 is a Lu-177 bound nanobody targeting PD-L1 being evaluated for treatment of non-small cell lung cancer (NSCLC), small-cell lung cancer (SCLC), triple-negative breast cancer (TNBC), cutaneous melanoma, head and neck squamous cell carcinoma (HNSCC) and endometrial cancer. The trial is listed on clinicaltrials.gov under the NCT06305962 identifier. The first and second cohorts of the Phase I study are complete and the third cohort is cleared to start at a 90 mCi dose of Lu-177. In the 30 mCi cohort, two of three patients achieved stable disease for 5.5 months compared to standard of care at 3.5 months. Tumor uptake for RAD204 in the first six patients in cohort one and two show results consistent with previous imaging studies with the antibody. Investigators noted a reassuring safety profile, reporting no drug-related adverse events. Data from the third cohort of patients at 90 mCi in the Phase 1 study of RAD204 are expected to be reported in mid-2026.

RV01

RV01, also known as Betabart, is a monoclonal antibody targeting the 4Ig isoform of B7-H3. B7-H3 is highly expressed in a variety of tumors. RV01 is the subject of a joint venture between Radiopharm and MD Anderson Cancer Center. The trial is listed on clinicaltrials.gov under the NCT07189871 identifier. In January 2026, Radiopharm increased its ownership in the JV to 87.5% to reflect increasing interest in the asset. Last July, the FDA cleared RV01's investigational new drug (IND) application, readying the candidate to begin a Phase I trial. In February, the first patient was dosed in the Phase I/IIa trial. It will establish the safety profile, biodistribution, pharmacokinetics, and radiation dosimetry of RV-01 in various tumor types as well as determine the recommended dose of RV-01 for future studies.

RV01 has a competitor in the B7-H3 targeting arena. Aktis Oncology (AKTS) recently held an initial public offering in January raising more than $365 million. A portion of these funds will be allocated to a Phase Ib trial for AKY-2519, which is an Ac-225 miniprotein radioconjugate targeting B7-H3. The marker is expressed in a wide variety of cancers including colorectal, prostate, breast and others.[2] A notable difference between the two candidates is the radioisotope used. While RV01 uses a Lutetium-177 radionuclide which emits beta and gamma particles, AKY-2519 employs the alpha emitter Ac-225. Beta radiation has a low linear energy transfer with a medium sphere of impact with the benefit of killing nearby tumor cells that do not express B7-H3. Alpha emitters are high-energy, short-range particles that cause double strand DNA breaks and are more appropriate for precision treatment. AKY-2519 is now conducting investigational new drug (IND) enabling studies while RV01 is the subject of a Phase I study.

RAD402

RAD402 binds a kallikrein related peptidase 3 (KLK3) targeting antibody to a Terbium 161 isotope for treating prostate cancer. It has advanced from the preclinical stage where it demonstrated strong tumor targeting, limited bone marrow uptake and a hepatic excretion profile consistent with other monoclonal antibodies in murine xenografts. The trial is listed on clinicaltrials.gov under the NCT07259213 identifier. Last November, RAD402 was granted clearance in Australia to begin a Phase I study for treatment of metastatic or locally advanced prostate cancer. In March 2026, the first patient was dosed. The goal of the study is to evaluate the safety, tolerability, whole-body distribution, and preliminary clinical activity of RAD402 in patients with advanced prostate cancer. It will also determine the maximum tolerated dose and generate the recommended dose for the anticipated Phase II study.

RAD301

RAD301 is the subject of a Phase I imaging trial in pancreatic ductal adenocarcinoma (PDAC). It is a Ga-68 radionuclide bound to an antibody targeting αvB-integrin. αvB-integrin is a cellular marker for tumor invasion and metastatic growth, which correlates with decreased survival in several carcinomas, particularly pancreatic. The candidate has been awarded an orphan drug designation by the FDA. The trial is listed on clinicaltrials.gov under the NCT05799274 identifier. Enrollment in the Phase I study has started and as of the latest update, eight of nine patients have been dosed. The last patient is expected to be dosed in mid-2026. Initial data for the first six patients confirmed safety and significant uptake in the αvB-integrin positive lesions.

[2] The Human Protein Atlas. CD276 (B7-H3). Expression in cancer.

Exhibit V – Radiopharm Therapeutic Pipeline

		PROGRAM	TARGET	INDICATION	ISOTOPE	PRECLINICAL	PHASE I	PHASE II	NOTES
THERAPEUTIC TRIALS	Nanobody Platform	RAD204	PD-L1	PD-L1+ solid tumors	Lu177				Phase I in 4 AUS centers, NCT06305962 Dose Level #3 at 90mCi recruiting
		RAD202	HER2	HER2+ solid tumors	Lu177				Phase I in 5 AUS centers NCT06824155 Dose Level #2 at 75mCi recruiting
	mAb platform	RV01	B7-H3	B7-H3+ solid tumors	Lu177				Phase I in 5 US centers NCT07189871 Dose Level #1 at 35mCi recruiting. First patient dosed.
		RAD402	KLK3	Advanced prostate cancer (>90% express KLK3)	Tb161				Phase I in 6 AUS centers NCT07259213 Dose Level #1 at 30mCi recruiting

Source: Radiopharm Theranostics March 2026 Corporate Presentation

Exhibit VI – Radiopharm Imaging Pipeline

MOLECULE	PROGRAM	TARGET	INDICATION	ISOTOPE	PHASE I	PHASE II	NOTES
Small Molecule	RAD101	Short Chain Fatty Acid	Brain Mets	F18			Phase 2b in 5 US centers, NCT06777433 12-patient interim analysis released (12/'25) **Expect to complete enrollment 1Q26**
Peptide	RAD301	Integrin AvB6	Pancreatic /NSCLC	Ga68			Phase I enrolling, NCT05799274 8 pts dosed / 9 total

Source: Radiopharm Theranostics March 2026 Corporate Presentation

Corporate Milestones[3]

- Ownership increase in Radiopharm Ventures (RV01) to 87.5% - January 2026
- RAD101 Phase II trial fully enrolled – February 2026
- RV01 first patient dosed in Phase I/IIa study – February 2026
- RAD402 Phase I trial initiation in metastatic or locally advanced prostate cancer – 1Q:26
- RAD101 interim data readout – March 2026
- First patient dosed for RAD402 Phase I trial – March 2026
- Last patient dosed in RAD101 Phase IIb trial – April 2026
- RAD202 presentation at AACR April 2026
- RAD101 Phase II readout – 1H:26
- RAD202 Phase I data release (2 cohorts) – 1H:26
- RAD202 Phase I interim readout and Cohort 3 enrollment complete – mid-2026
- RAD204 Phase I Cohort 3 readout – mid-2026
- Dosing of last patient in Phase I RAD301 trial – mid-2026
- RAD202 Phase I last patient dosed – 2H:26
- RAD301 Phase II trial start – 2H:26
- RAD101 Phase III launch – 2H:26
- RAD202 interim readout – mid-2026
- RAD204 start Phase II study - 2027
- RAD301 Phase II trial complete – 2H:27
- RAD204 complete Phase II study – 4Q:27
- RAD101 NDA submission - 2028

[3] Quarters and halves listed in the milestones section are calendar quarters and halves in contrast to Radiopharm's June 30 fiscal year end.

Board Changes

At the end of the 2025 calendar year, Radiopharm appointed Bruce Goodwin as Non-Executive Director of the company's board. Along with his appointment, Phillip Hains and Dr. Leila Alland retired from the board at the end of 2025. Mr. Hains will continue with his roles as Chief Financial Officer and Company Secretary.

Summary

Radiopharm issues its 3Q:26 cash flow report and updates investors on the status of its pipeline programs. Radiopharm provided another interim look at its RAD101 trial in late March, capturing data for the first 20 patients. Results showed 90% concordance between RAD101 PET imaging and MRI findings. The trial has since been fully enrolled, evaluating a total of 32 patients. Management is preparing for the upcoming Phase III and should meet with the FDA in the next few months. Other programs are also advancing, including RAD202 and RAD204, which both moved to the next highest dose. The ASX filing provided many of the anticipated milestones over the next year and highlighted safety and uptake conclusions for other programs including RAD402 and RAD301.

In the financial sphere, Radiopharm burned about $15 million in the quarter and almost $38 million for the first nine months of the fiscal year. With cash of just over $19 million, the company will rely on just over $8 million in anticipated research and development tax credits to get it through the remainder of FY:26. The company has also executed an ATM agreement last December with Leerink Partners that will support fundraising at the margins. We maintain our valuation of $13.50 per share.

PROJECTED FINANCIALS

Radiopharm Theranostics Limited - Income Statement

Radiopharm Theranostics Ltd	2025 A	H1 A	2026 E	2027 E	2028 E
Customer Contract Rev (A$'000)	**$3,633**	**$1,386**	**$2,250**	**$2,333**	**$2,640**
Cost of Sales	($3,594)	($1,282)	($2,200)	($2,300)	($2,410)
Gross Margin	1.1%	7.4%	2.2%	1.4%	8.7%
Other Income	$10,257	$4,818	$9,437	$0	$0
Other Losses	($352)	($383)	$0	$0	$0
General & Administrative	($14,638)	($8,369)	($13,925)	($14,458)	($14,458)
Research & Development	($27,515)	($21,316)	($24,850)	($25,940)	($25,940)
Share Based Payments	($1,895)	($1,524)	$0	$0	$0
Change in Fair Value, Contingent Cons	($4,070)	($1,374)	$0	$0	$0
Income from operations	($38,174)	($28,044)	($29,288)	($40,365)	($40,168)
Operating Margin					
Finance Expenses	($65)	($65)	$0		
Pre-Tax Income	($38,239)	($28,110)	($29,288)	($40,365)	($40,168)
Provision for Income Tax	($103)	($134)	($117)	($161)	($161)
Tax Rate	0.3%	0.5%	0.4%	0.4%	0.4%
Net Income	**($38,342)**	**($28,244)**	**($29,405)**	**($40,526)**	**($40,329)**
Net Margin					
Comprehensive Income	$464	$411	$0	$0	$0
Non-controlling Interest	($1,639)	($1,278)	($1,176)	($1,621)	($1,613)
Total Comprehensive Income	**($36,239)**	**($26,555)**	**($28,229)**	**($38,905)**	**($38,716)**
Reported EPS	**($0.02)**	**($0.01)**	**($0.01)**	**($0.01)**	**($0.01)**
Fully Diluted Shares	2,081,058	3,544,216	3,755,210	4,275,110	4,275,110

Source: Company Filing // Zacks Investment Research, Inc. Estimates

HISTORICAL STOCK PRICE

Radiopharm Theranostics Limited – Share Price Chart[4]

[4] Source: Barchart.com, Inc.

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