ASX ANNOUNCEMENT

25 June 2026

Investor presentation: JP Equity Partners' 'Boom of the Biotech II' Investor Briefing

Perth, Australia, and Minneapolis, USA: TrivarX Limited ('the Company') (ASX: TRI) is pleased to provide the following investor presentation to be presented by Chief Executive Officer, Dr Danielle Meyrick, at the JP Equity Partners 'Boom of the Biotech II' Investor Briefing being held in Perth on Thursday, 25 June 2026.

The presentation provides an overview of the Company's Stabl-Im program, an MRI-based imaging platform that uses stable isotope technology. The presentation summarises the scientific rationale for Stabl-Im, potential areas of application including brain metastases, glioblastoma and broader oncology indications, and the Company's indicative development priorities.

Dr Meyrick will also discuss the unmet need in neuro-oncology imaging and therapy, and the rationale for exploring MRI-based approaches that may provide information on tumour biology and cellular activity.

A copy of the presentation to be delivered at the event is attached to this announcement.

Event details:

- **Event:** JP Equity Partners 'Boom of the Biotech II' Investor Briefing
- **Date:** Thursday, 25 June 2026
- **Time:** 5:30pm – 7:30pm (AWST)
- **Location:** Steves Fine Wine & Food Bar, Nedlands, Western Australia

This announcement is authorised for release by the Board of Directors of TrivarX Limited.

ENDS

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About TrivarX Limited:

TrivarX Limited (ASX: TRI) is a healthcare technology company focused on developing innovative diagnostic and imaging solutions across mental health and neuro-oncology. The Company's proprietary technologies include AI-driven algorithms for the detection of mental health conditions using physiological signals, and its Stabl-Im platform, which utilises stable isotope labelling combined with MRI to enable non-invasive imaging of cellular proliferation. Investors can find additional information on www.otcmarkets.com and www.asx.com.au

TriarX

STABL-IM: A POTENTIAL NEW APPROACH TO IMAGING AND THERAPY IN CNS ONCOLOGY

Investor Presentation – June 2026
Dr Danielle Meyrick

ASX: TRI

Forward-looking statements

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Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by TrivarX Limited (the Company) and should not be relied upon as an independent source of information. Please contact TrivarX Limited and/or refer to the Company's website for further information. The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified.

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CEO introduction and background - Dr Danielle Meyrick

MULTI-DIMENSIONAL TRACK RECORD

- Dual-trained medical doctor and PhD-qualified radiopharmaceutical chemist
- Experience spanning multiple sectors, with a consistent focus on translating intricate science into practically executable strategy
- 20+ years across oncology, clinical and non-clinical research, drug development and commercial launch domestically and internationally
  - Telix Pharmaceuticals – CMO
  - GenesisCare CRO - CSO
  - ITM Oncologics - CMO
  - Multiple early-stage international biotechs – CMO, capital raising, due diligence
- Advanced field and operational know-how in clinical application and delivery of novel oncologic diagnostic and therapeutic investigational products
- Specialist expertise at the clinical, scientific and commercial interface of imaging, therapy and oncology drug development

TrivarX operating principles and execution focus

BUILD AND MAINTAIN MOMENTUM

- Prioritise evidence- and science-led development
- Apply ‘patient first’ thinking to create durable value
- Resource work that moves the company forward
- Maintain strategic discipline
- Be visible, accessible and clear

IMMEDIATE EXECUTION FOCUS

- Convert scientific opportunity into milestone-driven development program
  - Investigational product supply
  - Exposure limits and safety
  - Boundaries of clinical feasibility
  - FTO position
  - ‘Use-case’ expansion
  - Timely regulatory engagement
  - Clinician advocacy
  - Communication
- Build on the science; develop program dynamically; progressively de-risk

Disciplined use of capital to deliver on near-term milestones

Stabl-Im: A potential transformation in the imaging and therapy of brain and other cancers

- Concept developed by Nucleics Pty Ltd and acquired in-house at TrivarX December 2025
- Technology has the potential to enable improved imaging and monitoring of brain cancers with the use of existing MRI technology
- Stabl-Im uses stable isotope labelling of replicating cells within the brain for detection of brain tumours
- Development program will be advanced with scientific input from Dr. Daniel Tillett, biotech industry leader and CEO and MD of Racura Oncology (former Race Oncology) Limited (ASX:RAC)
- Defined development pathway, with the immediate program to include formulation optimisation, clinical feasibility trial and regulatory engagement. First feasibility data expected CY26

Stabl-Im has the potential to enhance standard of care imaging and impact clinical management

Scientific and strategic review: imaging concept to broader CNS oncology program

1

Original focus

Brain metastases imaging and monitoring using existing MRI infrastructure

2

Broader review

Reveals potential CNS oncology relevance across brain metastases and glioblastoma

3

Expanded application

Evaluate across imaging and potential therapeutic applications

4

Near-term actions

Prioritise the lead path (imaging), validate expansion rationale and define value milestones

TrivarX is assessing Stabl-Im as a potential CNS oncology imaging and therapy program, with relevance to brain metastases and glioblastoma

An opportunity in a major market

Innovative technology to pursue significant opportunities in the diagnostic imaging and neuro-oncologic markets

MARKET OVERVIEW

- **Global medical imaging market ~US$82bn+[1]**, with MRI a high-value, fast-growing segment
- **Global MRI market ~US$10–12bn[2]**, growing ~**6–7% CAGR**, underpinned by oncology and neurology
- **>100 million MRI scans annually[3]**, creating strong leverage for innovations using the existing installed base
- **MRI is the reference standard in neuro-oncology**, yet constrained in distinguishing active tumour from treatment effects
- **~200,000 cases of brain metastases annually in the US[4]**, with rising incidence and high unmet diagnostic need
- **Stabl-Im addresses this gap** by enabling functional, non-radioactive tumour imaging on existing MRI infrastructure

KEY DRIVERS

- **Increasing cancer survival rates**
- **Improvements in MRI acquisition and post-processing techniques**
- **Continuous improvements in stereotactic radiosurgery techniques for brain metastases**
- **Aging population**
- **High lung and breast cancer prevalence[5]**

Critical unmet need: Despite advances in treatment, survival rates remain poor following brain metastases diagnosis, with most patients having a short life expectancy. Timely, accurate, actionable detection informs clinical decision-making and supports improved patient outcomes in this underserved population

Current standard of care

- **Contrast-enhanced MRI is the reference standard for brain metastases detection and monitoring**
- **A PET (positron emission tomography) scan may be used as an adjunct to differentiate progression from treatment effect**

CONTRAST-ENHANCED MRI		STABL-Im MRI		PET SCAN
Lesion detection <3 mm	High spatial resolution	Lesion detection <3 mm	Detects metabolic activity	Poor small lesion detection
Structural changes	No radiation exposure and no ‘just-in-time’ production	Stable isotope		Requires radioactive isotope and ’just-in-time’ production
Does not detect metabolically active or replicating cells	Safe for frequent monitoring	Detects biological activity		Radiation exposure
Up to 1 hour in clinic	Clear tumour-to-background contrast	Couples with existing clinical workflows		High uptake by healthy brain tissue
				Limited frequency of monitoring
				2-3 hours in clinic

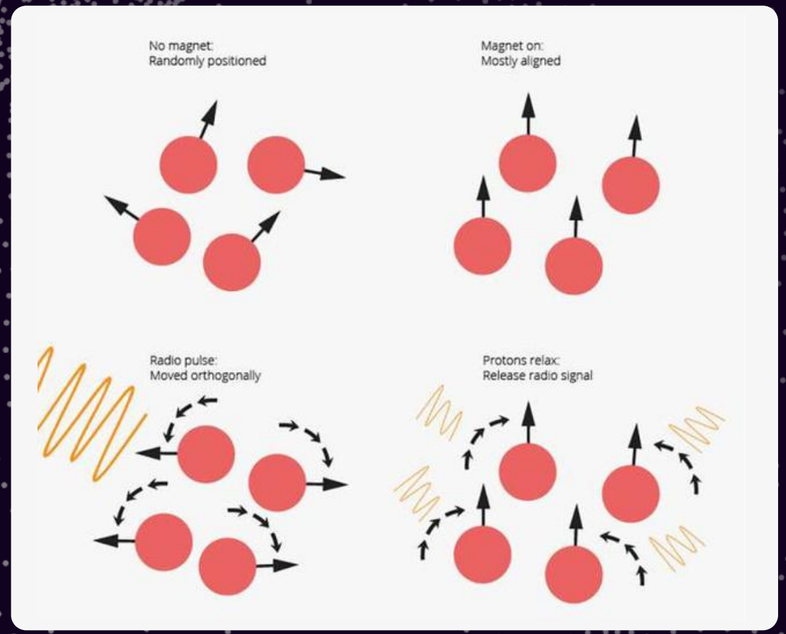
Stabl-Im has the potential to combine the biological activity detection capabilities of PET with the safety, resolution and infrastructure advantages of MRI to provide early response assessment and monitor progression frequently

Magnetic Resonance Imaging (MRI) overview

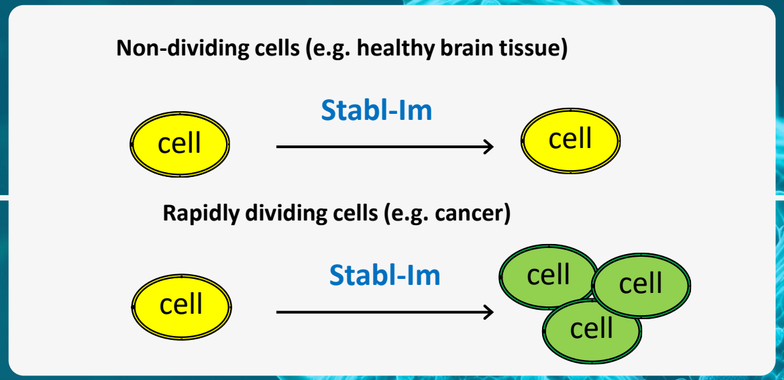
MRI is an imaging technique that uses high magnetic fields and radio waves to visualise soft tissue. It has many applications but inherent detection limitations

THE MRI PROCESS AND THE HYDROGEN ENVIRONMENT

- MRI gives information about the tissue environment of hydrogen atoms, which are aligned by a strong magnetic field
- Radio waves briefly disturb this alignment; as the hydrogen atoms return to 'relaxed' state, signals are produced that are detected by the scanner
- Different tissues emit different signals (e.g. water vs adipose tissue), allowing differentiation of tissues with high anatomical detail
- Stabl-Im modifies the MRI signal by replacing a fraction of the hydrogen with deuterium. This provides a potential read-out of water exchange and cellular activity
- Conventional MRI primarily reveals structure and tissue characteristics, rather than directly measuring cellular activity



Stabl-Im is incorporated into cells at rates related to biological activity



MRI signal

MRI signal

Stabl-Im – Stable Isotope Imaging

Stabl-Im uses stable isotope labelling to identify rapidly dividing cancer cells using routinely used MRI hardware – providing a radiation-free, non-invasive detection and response-monitoring approach

Administration

Patient receives Stabl-Im orally

Cell Uptake

Rapidly replicating cells take up deuterium most rapidly, producing a 'kinetic signature'

Metabolism

Deuterium incorporates into biological synthetic routes

MRI Detection

MRI visualises deuterium-labelled biomolecules in tumour tissue

KEY ADVANTAGES

- No radiation exposure
- Uses readily available MRI equipment and existing clinical workflows
- Detects cellular biological activity
- Clear potential to monitor treatment response
- Enables longitudinal tracking

TECHNICAL FEATURES

- Easily administered oral agent
- Produces 'kinetic signature' to identify more rapidly replicating cells specifically
- Allows differentiation of cancerous from healthy tissue
- Contemporary image processing techniques allow image optimisation and extraction of clinically actionable information

Safety in humans

Previous pre-clinical and clinical studies demonstrate that Stabl-Im is safe in animals and humans, providing a strong foundation for the planned plasma enrichment and clinical feasibility trial

- Stabl-Im is demonstrably safe in animals up to ~20% total body water (TBW) with no dose-limiting toxicities
- Existing human data in approximately 500 patients ranging up to 20% enrichment of TBW
- The highest safe and tolerated human TBW enrichment has not been determined
- Determination of the safe operating window for human Stabl-Im, and the optimum dose and administration regimen for imaging and therapeutic applications will provide initial patentable intellectual property

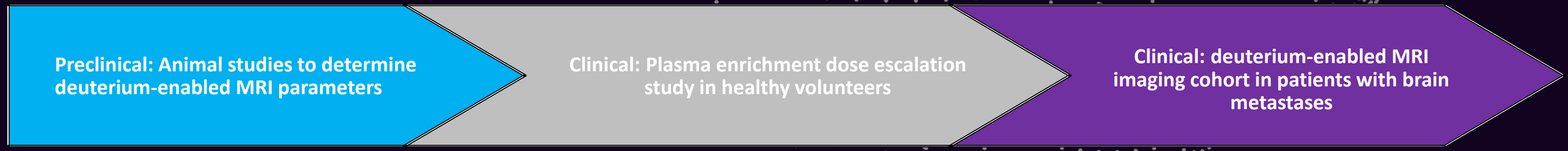
SAFETY ASPECTS

- No radiation exposure
- Oral administration
- No special handling requirements
- Safe for repeat imaging
- No clinical workflow protections required
- No waste disposal requirements
- Broad patient population applicability

Clinical and regulatory pathway

Near term program to prioritise the strongest CNS oncology development pathway across imaging and potential therapeutic applications

- **Clear early phase regulatory approach:** Stabl-Im is a stable, non-radioactive investigational product that is readily administered orally, supporting a streamlined, capital-efficient, early-stage regulatory and operational approach
- **High-unmet clinical need:** Brain metastases affect ~180,000 patients annually in the US, carry a very poor prognosis, and have limited treatment options
- **Strong accelerated approval potential: e.g.,** Orphan Drug Designation offers 7 years post-approval exclusivity, applicable to diagnostics as well as therapeutics
- **Early program:** Preclinical studies to optimise dMRI parameters, plasma enrichment safety and clinical feasibility study and imaging expansion cohort for patients with CNS tumours. These activities will be conducted in parallel
- **Efficient trial execution:** Study in healthy volunteers supports ease of recruitment and faster progression



Stabl-Im presents several potential advantages

Actionable information with the potential to change clinical practice, combined with an accelerated regulatory pathway and a disciplined clinical development strategy, provides considerable upside

1

Non-radioactive MRI-based detection of biological activity (i.e. cancer) has the potential to impact clinical decision-making, unlock earlier intervention and improve patient outcomes

2

Patients can be screened frequently without the use of radiation or contrast agents. Potential to monitor response to cancer therapies more regularly

3

No chemistry, manufacturing, control (CMC) requirements – unlocking massive cost savings in development and commercialisation

4

Stabl-Im is demonstrably safe and tolerated at low levels. Identification of the upper limits of the safe operating window through the planned feasibility will yield a patentable IP platform

5

Can be delivered anywhere in the body – no issues with the blood-brain barrier or fibrotic tumours. This is critical for brain and some other difficult-to-treat cancers

6

Funding secured for clinical feasibility study and pre-clinical development work planned for H2 2026

Multiple near-term value drivers

Defined work programs underpin potential for significant near-term value creation

Activity	Timing
Key appointments to strengthen management team	Q2 CY26
Completion of pre-clinical trial design requirements	July 2026
Commencement and completion of pre-clinical animal studies using Stabl-Im	Q3/Q4 CY2026
Completion of clinical feasibility/plasma enrichment study trial design and requirements	July CY2026
Ethics approval for clinical feasibility study in healthy volunteers	Q3 CY2026
Commence recruitment for clinical feasibility study	Q4 CY2026
Commence recruitment for imaging feasibility cohort	Q4 CY2026
Completion of clinical feasibility study	Q1 CY2027
Advance regulatory engagement initiatives with the US Food & Drug Administration	Q1 CY2027

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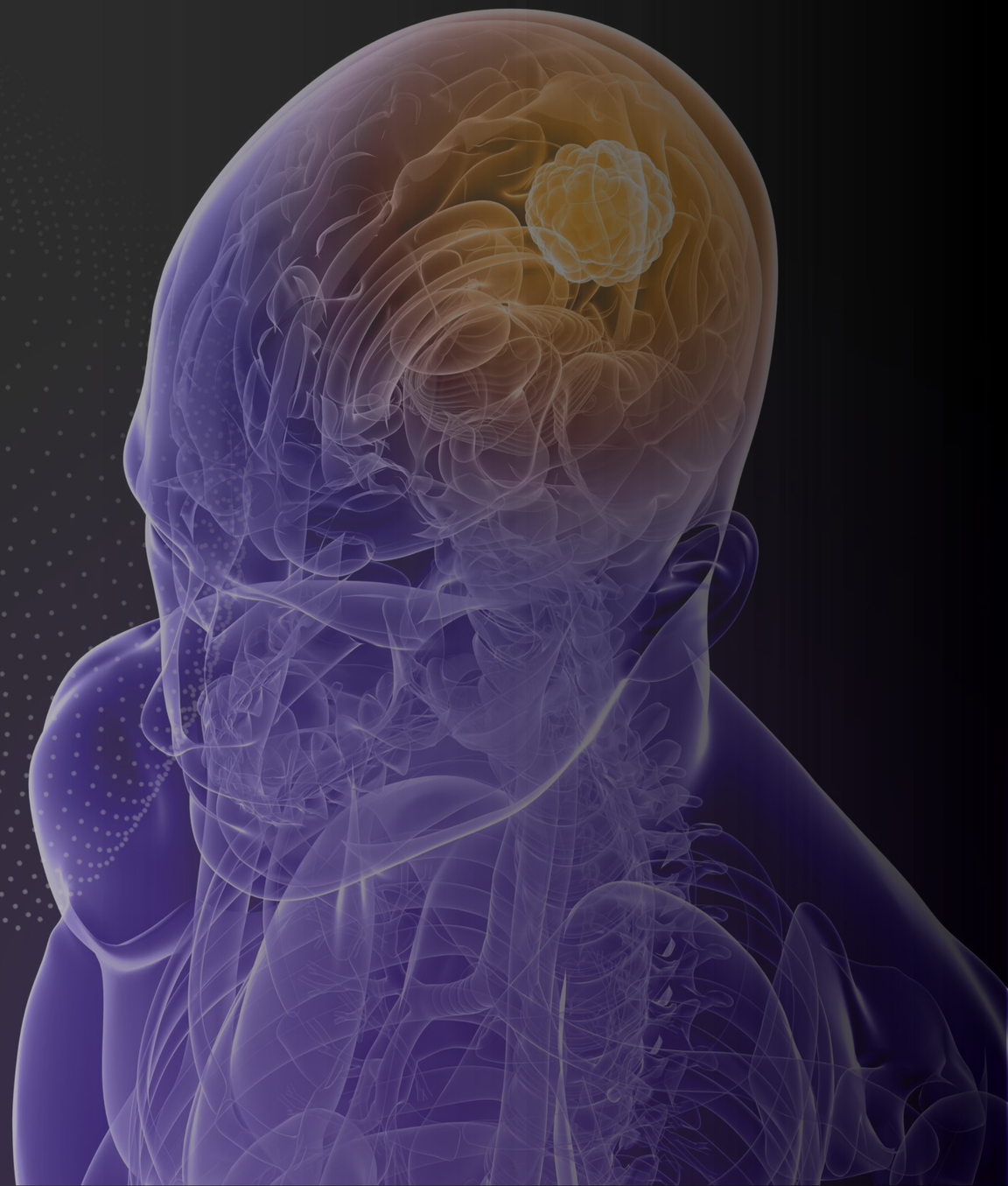

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