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ASX RELEASE

Activities Report and Appendix 4C for the quarter ended 30 June 2023

Continued double-digit revenue growth and positive operating cash flow

Melbourne (Australia) – 19 July 2023. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today issues its Appendix 4C quarterly cash flow report and accompanying Activities Report for the quarter ended 30 June 2023 (Q2 2023). All figures are in AUD$ unless otherwise stated[1] and provided on an unaudited basis.

Summary

- Total revenue up 21% quarter-on-quarter to $120.7M driven by global product sales
- Positive operating cash flow ($10.8M, an improvement of $8.4M on the prior quarter)
- Cash receipts from customers were $112.2M (up 35% from $83.2M in the prior quarter)
- Closing cash balance of $131.7M (compared to $121.4M at prior quarter end)

Managing Director and Group CEO, Dr Christian Behrenbruch commented, “Q2 2023 was another strong quarter for Telix, characterised by the ongoing trend of double-digit revenue growth from sales of Illuccix® and continued positive operating cash flow. This is reflective of our excellent commercial performance and strength in PSMA-PET imaging[2] in all of Telix's operating markets.

"Simultaneously we are focused on the marketing authorisation of two further products for kidney and brain cancer imaging. Following successful planning meetings with the United States Food and Drug Administration (FDA), we are focused on preparing regulatory marketing applications, scaling up manufacturing and preparing for future product approvals and launch. Momentum also continues to build with our therapeutic pipeline, with clear clinical progress delivered across our prostate, kidney and glioblastoma programs. This activity is reflected in our investment in research and development (R&D), which remains in line with our stated plan."

During the quarter Telix opened its manufacturing site in Brussels South,[3] and announced two modest acquisitions. These strategic initiatives broaden the late-stage pipeline and further enhance Telix's position as a vertically-integrated radiopharmaceutical company to support a breadth of future product offerings across the continuum of patient care.

“Our depth and commitment to urologic oncology starts with Illuccix and, with the agreement to acquire Lightpoint Medical,[4] now continues into surgical intervention. We have also added to our artificial intelligence (AI) capability through the acquisition of Dedicaid GmbH,[5] which brings with it a dedicated team of scientists to bridge reader and clinical decision support, and eventually disease prediction.

1. Conversion to AUD$ is at the actual exchange rate on transaction date. The average exchange rate realised during the period of AUD$1 = US$0.67; AUD$1 = €0.61
2. Imaging of prostate-specific membrane antigen with positron emission tomography.
3. Telix media release 8 June 2023.
4. Telix ASX disclosure 21 June 2023.
5. Telix ASX disclosure 27 April 2023.

"Finally, the inauguration of our European radiopharmaceutical production facility – Telix Manufacturing Solutions – represents a significant milestone for the Company and a vital step towards building the foundation for long-term, commercial success and delivering to the needs of patients," added Dr Behrenbruch.

Commercial Activities Report

Americas region: United States (U.S.) and Canada

Revenue from U.S. sales of Illuccix (kit for the preparation of gallium Ga 68 gozetotide injection) increased by 19% to $116.0M (US$77.6M), up from $97.5M in Q1 2023.

Worldwide revenue

Total revenue of $120.7M was generated during the quarter (including commercial sales of Illuccix in the U.S.). Ex-U.S. revenue (including sales of Illuccix / TLX591-CDx)[1] was $4.7M.[2]

Net cash from operating activities

Telix delivered its third consecutive quarter of positive net operating cash inflow. The net operating cash inflow for the quarter was $10.8M, an $8.4M improvement on the prior quarter (Q1 2023, net operating cash inflow $2.4M). In line with increased revenue and improved collections, cash receipts from customers improved 35% to $112.2M, up from $83.2M in the prior quarter.

The closing cash balance at 30 June 2023 was $131.7M ($121.4M 31 March 2023).

Increased product manufacturing and related costs reflect higher volume of sales and preparation for future launches. Gross margin broadly in line with the previous quarter at 64% reflects stable selling prices and manufacturing costs.

Illuccix global regulatory update

Telix is progressing new marketing authorisations for Illuccix in a number of jurisdictions, including the United Kingdom (U.K.) and European Union (E.U.).[3] The Company's Marketing Authorisation Application (MAA) for the E.U. has now been validated by Germany's regulatory health authority, Federal Institute for Drugs and Medical Devices (BfArM), serving as Reference Competent Authority. The formal review procedure commences in July 2023. Based on the standard review timetable of 210 days, plus allowances for clock stop periods, a regulatory decision is expected in H1 2024.

Clinical Programs Update

Telix continues to progress its core oncology pipeline of therapeutic and diagnostic agents, with a focus on prostate cancer, renal (kidney) cancer, brain cancer (glioma) and rare diseases (hematologic cancers and bone marrow conditioning). The Company has over 20 clinical studies underway, including Telix-sponsored and collaborative investigator-initiated trials.

During the quarter, notable updates were published on the news section of the Company's website (www.telixpharma.com/news-views) and are summarised in this section of the Activities Report.

Priority focus areas for the clinical pipeline:

- **Preparation of a Biologics License Application (BLA) and commercialisation of TLX250-CDx (^{89}Zr-DFO-girentuximab), Telix's investigational kidney cancer imaging agent:** As supported under the Breakthrough Therapy designation, the Company is actively engaging with the FDA as it prepares its regulatory filing. The Company participated in a Type B meeting with the agency during the quarter. Based on this positive discussion the Company continues to progress its BLA submission in 2023 as planned.

  Telix is in the process of implementing an Expanded Access Program (EAP) in the U.S. and providing compassionate use access in the rest of world, to provide TLX250-CDx to patients and physicians in areas of unmet need, prior to obtaining marketing authorisation. During the quarter the first sites and requests were on-boarded and fulfilled. The Company is also conducting new research and clinical studies to explore the theranostic utility of this investigational asset in other cancers expressing carbonic anhydrase IX (CAIX), where there are currently high unmet medical needs.

1. For regulatory reasons, Telix refers to its ^{68}Ga-PSMA-11 kit as Illuccix in markets where it has received regulatory approval, and TLX591-CDx when referring to its use in both approved and unapproved markets. Registrations vary country-to-country. Always refer to local labelling.
2. Includes pre-commercial sales from investigational, clinical trial, magisterial and compassionate use in accordance with local laws and regulations (not as a commercial diagnostic imaging product sold for routine clinical practice).
3. Telix ASX disclosure 3 April 2023.

- **Preparation of a New Drug Application (NDA) for TLX101-CDx (^{18}F-FET), Telix's investigational brain cancer imaging agent:** The Company continues to progress its regulatory filing with the FDA for submission during 2023, in preparation for U.S. commercial launch in 2024, pending regulatory approval.

- **Progression of the prostate cancer therapy program (TLX591, ^{177}Lu-DOTA-rosopatamab):** Patient enrolment in the Phase I ProstACT SELECT study (ClinicalTrials.gov ID: NCT04786847) is complete, with a total of 30 patients dosed. Telix expects trial results to be reported in H2 2023. Australian and other Asia Pacific region sites are being on-boarded for the Phase III ProstACT GLOBAL study of Telix's antibody-based PSMA-targeting therapy candidate (ClinicalTrials.gov ID: NCT04876651) with enrolment due to commence during Q3 2023.

New ZIRCON data presented at SNMMI: Supports potential for expanded clinical utility of TLX250-CDx in staging and monitoring ccRCC

Additional data from the completed pivotal Phase III ZIRCON trial (ClinicalTrials.gov ID: NCT03849118) was presented at the Society of Nuclear Medicine and Molecular Imaging (SNMMI) 2023 Annual Meeting in Chicago.[1] New data demonstrated the ability of TLX250-CDx to detect extrarenal clear cell renal cell carcinoma (ccRCC), with more lesions detected in liver and bone than with diagnostic computed tomography (CT) imaging alone. These findings support the potential clinical utility of TLX250-CDx in the metastatic or recurrent setting, enabling the staging and monitoring of high-risk patients.

This data reinforces the performance of this investigational diagnostic imaging agent across all analyses, with previously presented data showing an excellent overall sensitivity and specificity of 86% and 87%, respectively, together with excellent intra-reader agreement.[2,3]

CAIX program (TLX250-CDx / TLX250): Two additional studies underway support theranostic indication expansion

Telix has launched two additional clinical studies in its CAIX program, exploring the potential of this target across a broad range of cancer indications. CAIX is a protein overexpressed on the surface of ccRCC, the cancer target in Telix's successful Phase III ZIRCON study. It is also expressed to varying degrees in many other advanced-stage solid tumours with poor prognoses.

A first patient was dosed in the STARBURST study of TLX250-CDx during the quarter (ClinicalTrials.gov ID: NCT05563272).[4] This prospective, open label, Phase II "basket" trial is investigating CAIX expression in patients with a diverse range of solid tumours – including breast, cervix, colorectal, gastric, esophageal, head and neck, lung, ovarian, pancreatic and vulval cancers[5] – for potential diagnostic and therapeutic applications.

The imaging study builds on encouraging preliminary data from two investigator-initiated trials in triple-negative breast cancer and non-muscle-invasive bladder cancer,[6] with the purpose of theranostic "scouting" for future studies harnessing therapeutic radionuclides.

The Company has now commenced the STARSTRUCK therapeutic study (ClinicalTrials.gov ID: NCT05868174) of TLX250 (^{177}Lu-DOTA-girentuximab) in combination with a Merck KGaA, Darmstadt, Germany DNA-dependent protein kinase (DNA-PK) inhibitor candidate, peposertib (M3814).[7] The Phase Ib, open label, single-arm, multicentre dose escalation and dose expansion study is evaluating safety profile, dosing and activity and will enrol up to 80 patients with CAIX-expressing solid tumours at Australian sites.

TLX101 brain cancer (glioblastoma) therapy program update

All Australian and New Zealand sites in the Phase I IPAX-2 study of TLX101 (4-L-[^{131}I] iodo-phenylalanine, or ^{131}I-IPA) have been activated and are screening patients. IPAX-2 (ClinicalTrials.gov Identifier: NCT05450744) seeks to confirm the safety profile of TLX101 as a front-line therapy in combination with standard of care treatment, ahead of progressing to a label-indicating Phase II/III study in a larger patient population, IPAX-3.

1. Telix media release 27 June 2023.
2. Top line data released to ASX on 7 November 2022.
3. Telix media release 20 February 2023.
4. Telix ASX disclosure 19 June 2023.
5. Literature reports of CAIX expression (PubMed).
6. Telix ASX disclosure 18 October 2022.
7. Telix media release 19 July 2023.

In parallel, building on the success of Telix's Phase I/II IPAX-1 study (ClinicalTrials.gov ID: NCT03849105),[1] TLX101 is being further investigated in the recurrent setting in the investigator-initiated Phase II IPAX-Linz trial, which is progressing well and has now exceeded 50% of the patient enrolment target.

Grand Pharma partnership: First patients dosed in Chinese imaging studies

Sites are in the process of opening and patients are currently being screened for inclusion into the pivotal Phase III registration study of TLX591-CDx (Illuccix) (ClinicalTrials.gov ID: NCT05847348).

The first patient has been dosed in a Phase I study of TLX250-CDx PET imaging of ccRCC.[2] ZIRDOSE-CP (ClinicalTrials.gov ID: NCT05861778) precedes the multi-centre Phase III ZIRCON-CN registration study in China.

Both studies are being conducted in collaboration with the Company's strategic partner for the Greater China region, Grand Pharmaceutical Group Limited (Grand Pharma) to demonstrate that the diagnostic utility of TLX591-CDx and TLX250-CDx is equivalent in Chinese and Western populations. The data generated will support future marketing authorisation applications for the Company's prostate and renal cancer imaging agents, in China.

Pipeline Expansion and Advanced Manufacturing Highlights

Urologic product offering enhanced with two acquisitions

Telix is building on its differentiated offering for the field of urologic oncology with the announcement of two acquisitions during the quarter – Lightpoint Medical (Lightpoint) and Dedicaid GmbH (Dedicaid) – which accelerate the Company's late-stage development programs in surgical technology and AI, respectively. Both of these technologies are complementary to the Company's existing product and research pipeline, further enhancing Telix's innovation position and product depth for the urology customer and patient. The Lightpoint acquisition agreement is subject to completion of agreed closing conditions.

Lightpoint's SENSEI® device is an ultra-miniature robotic gamma probe for intra-cavital use that is able to provide radiopharmaceutical-based surgical guidance (radio-guided surgery) by enabling the intra-operative detection of cancer in real-time. Telix's initial commercial objective is to align SENSEI with Telix's Illuccix and TLX599-CDx (^{99m}Tc-HYNIC-iPSMA) programs for prostate cancer. Additionally, there is considerable scope to expand into other urologic and non-urologic malignancies. Lightpoint also has innovative capabilities in AI for surgical guidance that will complement Telix's AI program. SENSEI has been approved by the FDA and has attained a Conformité Européenne (CE) Mark in Europe for intra-operative detection of sentinel lymph nodes and cancer metastasis via the lymphatic system, and is currently the only gamma probe validated for use with the Intuitive Surgical DaVinci® robotics system.[3]

The acquisition of Dedicaid expands Telix's AI offering, with the addition of a clinical decision support software platform designed to predict outcomes such as the severity of disease, risk to the patient and/or inform treatment decisions. The Dedicaid AI platform is also favourably differentiated from commercially-available AI solutions currently used in PSMA-PET imaging, which are limited to supporting clinicians in the interpretation and reading of images – without a prediction capability.

Telix Manufacturing Solutions opens in Brussels South

Buildout of Stage 1 of Telix's European manufacturing site is now complete.[4] Located in the heart of Belgium's "Radiopharma Valley", the 2,800 square metre facility is one of Europe's largest radiopharmaceutical production facilities. It will serve as the Company's primary manufacturing site for radioisotopes and commercial and clinical products for patients in the Europe, Middle East and Africa region and beyond.

The first stage of the buildout included installation of nine Good Manufacturing Practice (GMP) manufacturing lines,[5] two R&D laboratories (including one dedicated to alpha-therapy), quality control laboratories and warehousing space with capacity to support Telix's existing and planned future operations. The Company is also preparing to install the first of two planned cyclotrons for the site. The site is now operational for R&D activity and is undergoing final preparations to obtain GMP certification, anticipated in 2024.

1. Telix ASX disclosure 21 September 2022.
2. Grand Pharma market disclosure 27 June 2023.
3. Registered trademark of Intuitive Surgical Inc.
4. Telix media release 8 June 2023.
5. Subject to certification.

Related Party Transactions

Telix confirms that payments noted under section 6.1 of the accompanying Appendix 4C include payments of $0.4M to ABX-CRO advanced pharmaceutical services (of which Non-Executive Director Dr Andreas Kluge is Managing Director)[1] for the provision of clinical and analytical services for the Company's development programs. Payments of $0.3M were made to Directors for Director fees and Managing Director salary.

Investor Call

An investor webcast will be held at 8.30am AEST on Thursday 20 July (6.30pm EDT, Wednesday 19 July).

Participants can register for the webcast and find audio call details at the following link: https://edge.media-server.com/mmc/p/9e2h6d8k

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About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic radiopharmaceuticals. Telix is headquartered in Melbourne, Australia with international operations in the United States, Europe (Belgium and Switzerland) and Japan. Telix is developing a portfolio of clinical-stage products that aims to address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX).

Visit www.telixpharma.com for further information about Telix, including details of the latest share price, announcements made to the ASX, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on Twitter (@TelixPharma) and LinkedIn.

Telix's lead product, Illuccix® or kit for preparation of gallium-68 (^{68}Ga) gozetotide (also known as ^{68}Ga PSMA-11) injection, has been approved by the FDA,[2] by the Australian Therapeutic Goods Administration (TGA),[3] and by Health Canada.[4] Telix is also progressing a marketing authorisation application for this investigational candidate in the United Kingdom and the European Union.[5] With the exception of Illuccix as noted above, no Telix product has received a marketing authorisation in any jurisdiction.

Telix Investor Relations
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This announcement has been authorised for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.

1. Dr Andreas Kluge is currently on a temporary leave of absence from his role as Non-Executive Director of Telix - Telix ASX disclosure 29 March 2023.
2. Telix ASX disclosure 20 December 2021.
3. Telix ASX disclosure 2 November 2021.
4. Telix ASX disclosure 14 October 2022.
5. Telix ASX disclosure 3 April 2023.

Legal Notices

This announcement is not intended as promotion or advertising directed to any healthcare professional or other audience in any country worldwide (including Australia, United States and the United Kingdom). This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as "may", "expect", "intend", "plan", "estimate", "anticipate", "outlook", "forecast" and "guidance", or other similar words. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company's good-faith assumptions as to the financial, market, regulatory and other risks and considerations that exist and affect the Company's business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. In the context of Telix's business, forward-looking statements may include, but are not limited to, statements about: the initiation, timing, progress and results of Telix's preclinical and clinical studies, and Telix's research and development programs; Telix's ability to advance product candidates into, enrol and successfully complete, clinical studies, including multi-national clinical trials; the timing or likelihood of regulatory filings and approvals, manufacturing activities and product marketing activities; the commercialisation of Telix's product candidates, if or when they have been approved; estimates of Telix's expenses, future revenues and capital requirements; Telix's financial performance; developments relating to Telix's competitors and industry; and the pricing and reimbursement of Telix's product candidates, if and after they have been approved. Telix's actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements.

Except as required by applicable laws or regulations, Telix does not undertake to publicly update or review any forward-looking statements. Past performance cannot be relied on as a guide to future performance. Readers should read this announcement together with our material risks, as disclosed in our most recently filed reports with the ASX and on our website.

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Rule 4.7B

Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity
Telix Pharmaceuticals Limited

ABN	Quarter ended ("current quarter")
85 616 620 369	30 June 2023

	Consolidated statement of cash flows	Current quarter	Year to date (6 months)
		$A'000	$A'000
1	**Cash flows from operating activities**		
1.1	Receipts from customers	112,161	195,330
1.2	Payments for		
1.2 (a)	- research and development	(25,137)	(48,182)
1.2 (b)	- product manufacturing and operating costs	(41,782)	(73,391)
1.2 (c)	- advertising and marketing	(6,050)	(10,525)
1.2 (d)	- leased assets	-	-
1.2 (e)	- staff costs	(15,549)	(32,574)
1.2 (f)	- administration and corporate costs	(7,288)	(11,946)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	321	453
1.5	Interest and other costs of finance paid	(23)	(50)
1.6	Income taxes paid	(5,843)	(5,857)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from operating activities**	**10,810**	**13,258**

2	Cash flows from investing activities	Current quarter	Year to date (6 months)
2.1	Payments to acquire or for:		
2.1 (a)	- entities	-	-
2.1 (b)	- businesses	-	-
2.1 (c)	- property, plant and equipment	(1,373)	(3,009)
2.1 (d)	- investments	-	-
2.1 (e)	- intellectual property	-	-
2.1 (f)	- other non-current assets	-	-
2.2	Proceeds from disposal of:		
2.2 (a)	- entities	-	-
2.2 (b)	- businesses	-	-
2.2 (c)	- property, plant and equipment	-	-
2.2 (d)	- investments	-	-
2.2 (e)	- intellectual property	-	-
2.2 (f)	- other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash used in investing activities**	**(1,373)**	**(3,009)**

3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	2,181	2,940
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,024	2,484
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (leased assets)	(394)	(711)
3.10	**Net cash from financing activities**	**2,811**	**4,713**

4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	121,354	116,329
4.2	Net cash from operating activities (item 1.9 above)	10,810	13,258
4.3	Net cash used in investing activities (item 2.6 above)	(1,373)	(3,009)
4.4	Net cash from financing activities (item 3.10 above)	2,811	4,713
4.5	Effect of movement in exchange rates on cash held	(1,873)	438
4.6	**Cash and cash equivalents at end of period**	**131,729**	**131,729**

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	131,729	121,354
5.2	- Call deposits	-	-
5.3	- Bank overdrafts	-	-
5.4	- Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**131,729**	**121,354**

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	638
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.1 Note	Note: Payments in 6.1 include payments of $366,000 to ABX-CRO advanced pharmaceutical services (of which Non-Executive Director Dr Andreas Kluge is Managing Director) for the provision of clinical and analytical services for the Company's development programs; and payments of $272,000 to Directors for Director fees and Managing Director salary.	

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	19,839	6,006
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	1,500	304
7.4	**Total financing facilities**	21,339	6,310
7.5	**Unused financing facilities available at quarter end**		**15,029**
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.	Telix entered into loan agreements with BNP Paribas and IMBC Group totalling €10.1 million on a 10-year term, and a loan with BNP Paribas totalling €2 million on a two-year, extendable term. All three loans are to fund the construction of the Brussels South manufacturing facility. All loans have a two-year repayment holiday period, with repayments due to commence from March 2024. As at 30 June 2023, Telix has drawn down on €3.8 million of these loan facilities. Telix has an unsecured corporate credit card facility with HSBC Bank Australia Limited of $1.5 million. As at 30 June 2023, Telix has drawn down on $0.3 million of this facility.	

8	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	**10,810**
8.2	Cash and cash equivalents at quarter end (item 4.6)	**131,729**
8.3	Unused finance facilities available at quarter end (item 7.5)	**15,029**
8.4	Total available funding (item 8.2 + item 8.3)	**146,758**
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**N/A**
	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?	
Answer:	N/A	
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?	
Answer:	N/A	
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?	
Answer:	N/A	
	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:	19 July 2023

Authorised for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.

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.