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ASX RELEASE

First Patient Dosed in ProstACT Program for Prostate Cancer Therapy

Melbourne (Australia) – 27 January 2022. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today announces that the first patient has been dosed in the Company's prostate-specific membrane antigen (PSMA) targeting 'ProstACT' therapeutic program, which is exploring TLX591 in areas of unmet medical need across the full prostate cancer treatment journey.

Telix's ProstACT study program is evaluating the efficacy of Telix's lutetium-177 (^{177}Lu)-labelled therapeutic antibodies in all stages of prostate cancer, from first recurrence to advanced metastatic disease (known as metastatic castrate-resistant prostate cancer, or mCRPC).

The first patient, dosed at Princess Alexandra Hospital in Brisbane, Queensland, was treated as part of the ProstACT SELECT clinical trial, a Phase I radiogenomics study running concurrently to the pivotal Phase III study, ProstACT GLOBAL.

The goal of ProstACT SELECT is to compare ^{68}Ga-PSMA (gallium-based imaging) and ^{177}Lu-PSMA (lutetium-based therapy), specifically exploring the biodistribution and tumour uptake of small molecule and antibody-based targeting in men with PSMA-expressing mCRPC. Demonstrating the "theranostic" approach, the study is designed to inform optimal patient selection for ^{177}Lu antibody therapy, with the goal of enabling indication expansion for Telix's PSMA therapeutic portfolio. ProstACT SELECT is a multi-centre study and will enrol up to 50 patients and is expected to take approximately 12 months to complete.

Principal Investigator for the ProstACT SELECT study and Consultant Medical Oncologist at Princess Alexandra Hospital, Professor Kenneth O'Byrne said, "PSMA-targeting is widely considered to be the vanguard of prostate cancer treatment and we are therefore excited to have dosed a first patient in this important series of studies of Telix's lead candidate for prostate cancer therapy. The ProstACT study builds on an already significant body of clinical data for TLX591, which has potential to transform patient outcomes across the full prostate cancer treatment journey."

Along with ProstACT TARGET, the third study in the program to run concurrently to the SELECT and GLOBAL studies, the program will inform the Company's clinical and commercialisation strategies for the TLX591 therapeutic candidate and generate multiple opportunities for near-term data readouts throughout the program duration.[1] Proceeds from the recent capital raise will be applied to the completion of the ProstACT studies.[2]

Telix Chief Medical Officer Dr. Colin Hayward added, "Dosing a first patient in the ProstACT program is a significant milestone for Telix. SELECT is part of the Company's clinical and commercial strategy to develop TLX591 across multiple points from early-stage, localised disease all the way through to advanced metastatic disease. This study will add value and clinical insight to the platform, whilst also supporting potential indication expansion based on a 'theranostic' approach. We wish to express our gratitude to Professor Kenneth O'Byrne and his clinical team, as well as the patients who will contribute to the study."

[1] ASX disclosure 19 August 2021.
[2] ASX disclosure 24 January 2022.

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Switzerland, Japan, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on Twitter (@TelixPharma) and LinkedIn.

Telix's lead product, gallium-68 (^{68}Ga) gozetotide (also known as ^{68}Ga PSMA-11) injection for prostate cancer imaging, has been approved by the U.S. Food and Drug Administration (FDA),[3] and by the Australian Therapeutic Goods Administration (TGA).[4] Telix is also progressing marketing authorisation applications for this investigational candidate in Europe[5] and Canada.[6]

Telix Investor Relations

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[3] ASX disclosure 20 December 2021.
[4] ASX disclosure 2 November 2021.
[5] ASX disclosure 10 December 2021.
[6] ASX disclosure 16 December 2020.

With the exception of Telix's ^{68}Ga PSMA-11 imaging agent in the United States and Australia, none of Telix's products have received a marketing authorisation in any jurisdiction.