

ASX ANNOUNCEMENT

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Clarity adds innovative nanobody IP to its Discovery pipeline

Clarity Pharmaceuticals (ASX: CU6) ("Clarity"), a clinical-stage radiopharmaceutical company developing next-generation products to address the growing needs in oncology, is pleased to announce the acquisition of a targeted nanobody platform to its Discovery pipeline. The intellectual property, including a provisional patent and know-how, has been acquired from leading nanotechnology researcher Dr Kurt Gehlsen, who developed the technology, for a maximum consideration of 400,000 options over Clarity Pharmaceuticals shares with a strike price of \$1.40 together with cash consideration of up to US\$250,000. Both the cash consideration and options are subject to certain provisions that relate to the achievement of development milestones for new products. In addition, Dr Gehlsen has joined the Company as a consultant to help drive the new nanobody program forward within Clarity.

Nanobodies are attractive targeting molecules which can be engineered to bind to a wide range of cancers. The nanobody platform allows the development of high affinity products suitable for targeting receptors specific to cancer cells. By only targeting cancer cells and not healthy cells, this approach aims to kill cancer cells while limiting the side effects elsewhere in the body.

The nanobody platform adds exciting new opportunities to Clarity's Targeted Copper Theranostics (TCTs) Discovery pipeline. Dr Gehlsen will work with Clarity's R&D team to combine the platform with the Company's proprietary SAR Technology and advance it from the lab, through preclinical studies and into clinical development.

Dr Gehlsen commented, "Clarity's proprietary SAR Technology is ideally positioned to fully exploit the benefits of the nanobody platform. In combination with copper-64 for imaging and copper-67 for therapy, we are hoping to achieve high accuracy and high precision of the nanobody-based targeted radiopharmaceuticals for the diagnosis and treatment of a range of cancers. I look forward to working together with the Clarity team on progressing this technology through the preclinical studies and into clinical development".

Clarity's Executive Chairman, Dr Alan Taylor, commented, "Clarity has always built its TCT products from the ground up, and the addition of targeted theranostic (diagnostic and therapeutic) nanobodies directed to novel cancer targets in combination with our proprietary SAR Technology is a logical step for our platform. The introduction of the nanobody platform solidifies Clarity as a pioneering developer of next-generation radiopharmaceuticals and will launch a new class of Targeted Copper Theranostics to our development pipeline, aiming to make the safest and most effective treatments to address unmet clinical needs in the large oncology market in a scalable and sustainable manner. We are excited to now have additional capability to develop further cutting-edge theranostics with Dr Gehlsen's nanobody platform and streamline their development into clinical trials."

Dr Gehlsen's academic experience is focused on cancer research and he held positions as an Associate Professor at the Sidney Kimmel Cancer Center, as an Associate Staff Scientist at the California Institute for Biological Research and as Founder, Vice President (VP) and Chief Operating Officer at the La Jolla Institute for Experimental Medicine. Dr Gehlsen has published over 140 manuscripts, book chapters and meeting abstracts and has over 100 patents and patent applications.

Previously, he was VP and Chief Scientific Officer (CSO) at Research Corporation Technologies, Inc. (RCT) Tucson, AZ., an investment and development company focused on early-stage technologies in the life sciences. He was Senior VP, Development and CSO at Maxim Pharmaceuticals, a public biopharmaceutical company that developed and launched Ceplene™, the first immune counter-suppression therapeutic as a remission maintenance therapy for acute myeloid leukaemia. Dr Gehlsen was also Director of Research in the Experimental Medicine Division of Pharmacia, AB., Sweden, and La Jolla, CA, and was a Postdoctoral Fellow and Research Associate at the Sanford Prebys Burnham Institute.

This announcement has been authorised for release by the Executive Chairman.

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About Clarity Pharmaceuticals

Clarity is a clinical stage radiopharmaceutical company focused on the treatment of serious disease. The Company is a leader in innovative radiopharmaceuticals, developing targeted copper theranostics based on its SAR Technology Platform for the treatment of cancer in children and adults.

www.claritypharmaceuticals.com