

ASX MEDIA RELEASE

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Clarity update on NorthStar copper-67 production

Clarity Pharmaceuticals (ASX: CU6) ("Clarity"), a clinical-stage radiopharmaceutical company with a mission to develop next-generation products that improve treatment outcomes for children and adults with cancer, is pleased to provide an update on copper-67 (Cu-67 or ⁶⁷Cu) production by NorthStar Medical Radioisotopes, LLC (NorthStar).

NorthStar, a global innovator in the development, production and commercialisation of radiopharmaceuticals used for therapeutic applications and medical imaging, entered a Master Supply Agreement with Clarity in May 2021 to produce the therapeutic radioisotope Cu-67. Under the agreement, NorthStar will supply Cu-67 exclusively to Clarity to support Clarity's Targeted Copper Theranostic (TCT) programs, with three active theranostic trials currently underway in the U.S.

According to NorthStar's most recent update from 3 April 2023¹, it anticipates the availability of Cu-67 within a few weeks. NorthStar's electron accelerator production of Cu-67 is high volume and highly sustainable, allowing for an alternative to reactor-based therapeutic isotopes such as lutetium-177 (Lu-177 or ¹⁷⁷Lu). The process is non-uranium based and highly efficient, with no associated long-lived radioactive contaminants in the final drug product. Cu-67 presents a unique opportunity to manufacture high-volume therapeutic radioisotopes domestically in the U.S., as well as other geographies around the world. This is achieved by simplifying the manufacturing process and supply chain and completely removing the reliance on a limited number of aging nuclear reactors prone to short- and long-term shutdowns.

Clarity's Executive Chairman, Dr Alan Taylor, commented, "We look forward to the additional Cu-67 supply from NorthStar to support our growing clinical trials and commercialisation in the U.S. As NorthStar have shown, Cu-67 supply is quickly scalable and makes it possible to provide a sustainable and reliable future for the rapidly growing global field of targeted radiotherapies. Unlike other commonly used therapeutic isotopes produced on a small number of aging nuclear reactors worldwide, where outages and interruptions are common, Cu-67 is produced on electron accelerators, which are relatively inexpensive and infinitely scalable in all geographies of the world including the U.S., Europe and the massive Asian market. We look forward to leveraging the advantages of copper-based theranostics to deliver on our ultimate goal of better treating children and adults with cancer."

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

About NorthStar Medical Radioisotopes, LLC

NorthStar Medical Radioisotopes is a commercial-stage nuclear medicine company focused on advancing patient care by providing diagnostic and therapeutic radioisotopes, novel radiopharmaceuticals and customised radiopharmaceutical development services. Its proven management team and state-of-the-art, environmentally preferable and non-uranium based technologies have made it an emerging leader at the forefront of U.S. medical radioisotope and radiopharmaceutical production. NorthStar's molybdenum-99 (Mo-99) program is the sole source of domestic Mo-99, used to generate the standard-of-care diagnostic imaging radioisotope for assessing heart disease and cancer. It is expanding its industry-leading position in the growing area of therapeutic radioisotopes, used in targeted radiopharmaceutical therapy to treat cancer and other serious diseases, and is poised to be the first commercial-scale producer of non-carrier added (n.c.a.) actinium-225 (Ac-225) and copper-67 (Cu-67).

For more information about NorthStar's comprehensive portfolio and patient-focused services, visit:

<http://www.northstarm.com>

References

1. NorthStar Medical Radioisotopes, *NorthStar medical radioisotopes provides updates on corporate progress and upcoming milestones*, 3 April 2023, <https://www.northstarm.com/northstar-medical-radioisotopes-provides-updates-on-corporate-progress-and-upcoming-milestones-3/#>

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