

Results of Entitlement Offer

SYDNEY Australia, 29 September 2023: Recce Pharmaceuticals Ltd (**ASX:RCE, FSE:R9Q**) (the **Company** or **Recce**), the Company developing a new class of Synthetic Anti-infectives is pleased to announce completion of a successful entitlement offer to shareholders **raising approximately \$2.7 million** (before costs).

The Company has raised a total of approximately \$10.7 million (before costs) through the entitlement offer and placement to institutional, sophisticated and professional investors which completed on 18 September 2023 (**Placement**).

Under the terms of the entitlement offer, eligible shareholders were invited to apply for one (1) new fully paid ordinary share in the Company (**New Share**) at an issue price of \$0.44 per New Share (the same offer price as the Placement) for every twenty six (26) existing fully paid ordinary shares in the Company (**Shares**) held at 7.00 pm (AEST) on Thursday, 14 September 2023 (**Record Date**) to raise approximately \$3m (before costs) and provided shareholders the opportunity to apply for additional New Shares in excess of their entitlement (**Entitlement Offer**).

The Entitlement Offer was announced on Monday, 11 September 2023 and closed at 5:00pm (AEST) on Wednesday, 27 September 2023 (**Closing Date**), the results of which are as follows:

Item	Number of Shares	Amount (A\$ million)
Maximum shares available under the Entitlement Offer (New Shares)	6,869,071	3.0
Acceptances of entitlements under the Entitlement Offer	2,528,695	1.1
Additional shares applied for under the Entitlement Offer	3,642,353	1.6
Total shares to be issued under the Entitlement Offer	6,171,048	2.7
Shortfall shares	698,023	0.3

The New Shares issued under the Entitlement Offer will rank equally in all respects with existing Shares and have been issued today. Accordingly, following the issue of the New Shares, the Company's total issued Share capital will be 203,003,742.

CEO James Graham, took up his full entitlement, investing a further \$102.7k into the Company, with Directors intending to take up approximately \$110,000 (~250,000 Shares) of the Shortfall subject to Shareholder approval being obtained at the Company's 2023 Annual General Meeting.



The Company has the right to place, at its discretion, any or all of the remaining Shortfall to one or more investors by no later than three months after the Closing Date, at the same issue price as the New Shares issued under the Entitlement Offer however there is no guarantee that any such placement will occur.

The Company wishes to thank its shareholders who participated in the Entitlement Offer for their continued support.

This announcement has been approved for release by Recce Pharmaceuticals Board.

About Recce Pharmaceuticals Ltd

Recce Pharmaceuticals Ltd (ASX: **RCE**, FSE: **R9Q**) is developing a new class of Synthetic Anti-Infectives designed to address the urgent global health problems of antibiotic-resistant superbugs and emerging viral pathogens.

Recce's anti-infective pipeline includes three patented, broad-spectrum, synthetic polymer anti-infectives: RECCE® 327 as an intravenous and topical therapy that is being developed for the treatment of serious and potentially life-threatening infections due to Gram-positive and Gram-negative bacteria including their superbug forms; RECCE® 435 as an orally administered therapy for bacterial infections; and RECCE® 529 for viral infections. Through their multi-layered mechanisms of action, Recce's anti-infectives have the potential to overcome the hypercellular mutation of bacteria and viruses – the challenge of all existing antibiotics to date.

The FDA has awarded RECCE® 327 Qualified Infectious Disease Product designation under the Generating Antibiotic Initiatives Now (GAIN) Act – labelling it for Fast Track Designation, plus 10 years of market exclusivity post approval. Further to this designation, RECCE® 327 has been included on The Pew Charitable Trusts Global New Antibiotics in Development Pipeline as the world's only synthetic polymer and sepsis drug candidate in development. RECCE® 327 is not yet market approved for use in humans with further clinical testing required to fully evaluate safety and efficacy.

Recce wholly owns its automated manufacturing, which is supporting present clinical trials. Recce's anti-infective pipeline seeks to exploit the unique capabilities of its technologies targeting synergistic, unmet medical needs.



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