

DIRECTOR APPOINTMENT AND RESIGNATION

Melbourne, Australia – Nexalis Therapeutics Ltd (“**NX1**” or “the **Company**”) advises of the resignation of Dr Ron Wise as a director of the Company and the appointment of Mr James Barrie as a director of the Company. These changes are effective from 12 May 2026.

Dr Wise has informed the Board of his resignation due to the significant recent increase in time commitment related to his family business. In the interim, whilst a new director is recruited, James Barrie, NX1’s Company Secretary, has consented to act as a director on an interim basis. Mr Barrie, who has acted as a director of the Company on an interim basis previously, is a professional Company Secretary and Director.

The Board thanks Dr Wise for his contribution as a director since his appointment in 2024 and wishes him every success in his future endeavours. An Appendix 3Z for Dr Wise and Appendix 3X for Mr Barrie are attached to this announcement.

Authorised for release by the Board of Directors.

For further information:

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Investor relations

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ABOUT NEXALIS THERAPEUTICS LTD (ASX: NX1)

Nexalis Therapeutics Ltd is an Australian Clinical Stage Drug Development Company that is developing rapid onset therapies to address unmet medical needs in pain management and mental health sectors. The Company has secured a funding partner with a facility of up to \$52.3m to accelerate the development of IRX-211 to treat Breakthrough Cancer Pain (**BTcP**), IRX-616a to treat Panic Disorder (**PD**) and SRX-25 for the treatment of Treatment-Resistant Depression (**TRD**).

The overarching goal is to pursue U.S. FDA approval and registration using rapid and cost-effective regulatory pathways, such as 505(b)(2).

There is a significant economic opportunity for NX1 and the Company’s shareholders, with the clinical indications under investigation carefully selected in consultation with regulatory authorities. Bringing new approved medications to market will address critical gaps whereby there’s currently mismatched treatment options that can carry dependency concerns.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: NEXALIS THERAPEUTICS LTD
ACN: 611 845 820

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JAMES BARRIE
Date of appointment	12 MAY 2026

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>FESTING MILL PTY LTD ATF PETER PAN TRUST</p> <p><i>Mr Barrie is a beneficiary of this entity</i></p>	<p>524,792 Ordinary Shares 25,000 Unlisted options @\$0.042 Exp 23/12/27</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: NEXALIS THERAPEUTICS LTD
ACN: 611 845 820

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	DR RON WISE
Date of last notice	17 FEBRUARY 2024
Date that director ceased to be director	12 MAY 2026

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 - Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Sasse Pty Ltd <Sasse A/C> Sasse Pty Ltd <Avago Super Fund A/C></p> <p><i>Dr Wise is a beneficiary of both entities</i></p>	<p>4,006,302 Fully paid ordinary shares 1,833,762 Performance Rights 500,000 Unlisted Options @\$0.12 Exp 7/7/28 756,659 Unlisted options @\$0.042 Exp 23/12/27</p>

Part 3 - Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.