entX

TRANSFORMING AND ADVANCING TECHNOLOGY

30 JUNE
2025

FINANCIAL REPORT
SUMMARY

DIRECTORS' REPORT

Principal activities

entX, through its nuclear science and engineering capabilities, develops scalable technologies for use in the space, defence, and healthcare sectors.

Bryn Jones
Managing Director

From revolutionary power systems like GenX and RHU to producing pre-cursors for life saving medical treatments, we aim to deliver sustainable solutions that transform industries and create value for shareholders.

These developments are underpinned by several platform technologies and core capabilities that enable the team to operate in areas that have traditionally been encumbered with high barriers to entry.

This key value proposition provides a unique pathway to ultimately unlock commercial opportunities to meet a growing demand globally for resources and sustainable energy supplies.

entX has two distinct commercialisation focus areas:

- the development of radiation power systems for the Space and Defence and Security sectors.
- the production of robust medical isotope supply chains to service the radiopharmaceutical industry.

entX prioritises its projects based on their ability to:

- provide near-term return on investment through cash generation.
- leverage entX's expertise to secure large and sustainable markets for its products.

IsoMedica

MEDICAL ISOTOPES:
SCALING PRODUCTION AND COMMERCIALISATION

^{212}Pb

^{177}Lu

IsoMedica, entX's medical isotope division, continues its transition from laboratory development to early-stage commercial production, laying the foundations for long-term growth in the global radiopharmaceutical market.

KEY OPERATIONAL ACHIEVEMENTS

Commercial Facility

entX has received key permits for Australia's first commercial radioisotope production facility, with major construction contracts under negotiation. The facility will enable the extraction and processing of precursors to medical isotopes, including **Lutetium-177** and **Lead-212**, for supply to the healthcare industry, and is targeted to be operational by **mid-2026**.

Isotopic Enrichment

Pilot facilities for Ytterbium-176 enrichment have been completed and will run throughout 2025, positioning entX to be a critical supplier to the Lutetium-177 supply chain from 2026 onwards subject to securing commercial supply agreements.

Commercial focus ahead

These projects are progressing on schedule, with the Company expecting to be in a position to supply commercial products within the next 12 months from the **Advanced Radioisotope Production facility in Adelaide.** Supply agreements are being advanced both in Australia and internationally.

On successful completion of these projects, entX will be at the forefront of isotope supply for nuclear medicine with the capability to provide reliable and scalable production to enable next-generation cancer therapies.

Space & Defence

ADVANCING RADIOISOTOPE POWER SYSTEM SOLUTIONS

entX continues to advance the development of its radioisotope power and heating technologies for extreme environments. Our GenX Power Systems and Radioisotope Heating Units (RHUs) are undergoing rigorous testing and validation, positioning the Company for commercial deployment in autonomous defence and lunar missions.

$1.2 Million

Grants and Strategic Partnerships

During the period, entX secured $1.2 million in grant funding – **$1 million** from the Australian Space Agency's Moon to Mars Initiative and **$0.2 million** from the South Australian Government's Space Collaboration and Innovation Fund – to support RHU development, flight heritage, and feasibility studies with ispace on lunar-night survival technology.

2027 Lunar Mission

RHU Maiden Launch

Safety analysis and permitting are progressing on schedule to enable space flight heritage in **H1 2026, paving the way for a lunar mission in 2027.**

GenX production capacity

Construction is underway on a facility designed to produce 200 GenX units per year. The facility is expected to be completed by the end of 2025, with customer prototypes available in H1 2026.

Patents and global expansion

In June 2025, entX received patents in Australia and Canada for its GenX betavoltaic technology and launched a strategic push into U.S. markets.

Future Technologies

DEVELOPING ENERGY SOLUTIONS

The entX team continues to monitor and identify trends and opportunities in sector and technology development and conceptualises or acquires new technology opportunities for rapid testing and evaluation in order to exploit identified trends and opportunities.

PhosEnergy

PhosEnergy Strategic Evaluation Continues

entX and Cameco are exploring commercial pathways for the patented PhosEnergy uranium-recovery process, amid a tight nuclear fuel market.

Uranium Recovery

Alternative Uranium from Phosphate Technology

Outside of the current work being undertaken by Urtek, LLC, the PhosEnergy Process owner, entX has also developed and laboratory-tested a 100%-owned alternative process for uranium recovery from phosphate streams and is in the process of securing a commercial pilot project with a prospective partner.

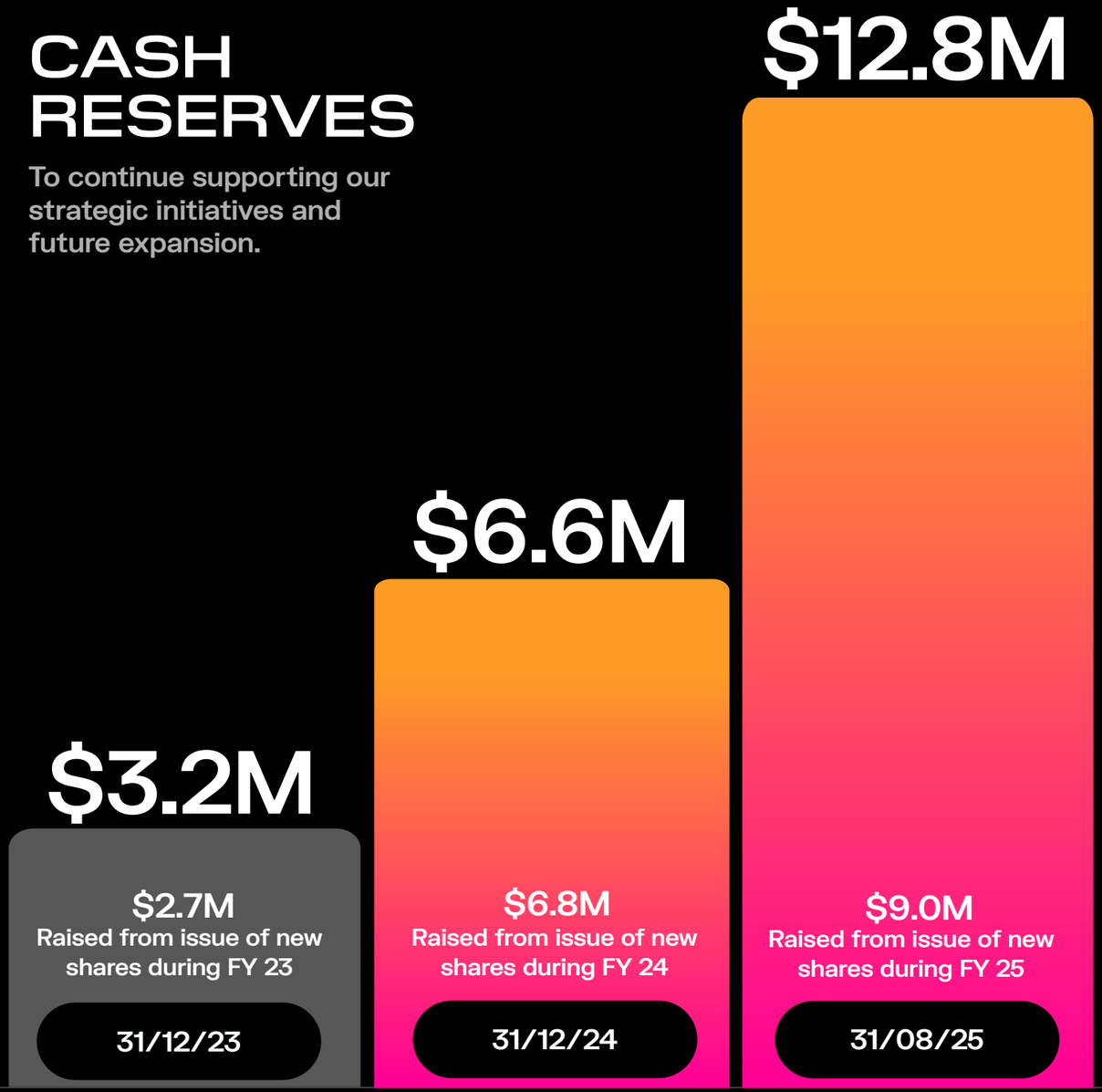
U.S. Footprint

entX has secured U.S. representation through a prominent firm with deep links to the Department of Defense and major contractors. This has already generated early opportunities within a USD 4 billion appropriations budget for autonomous technologies.

FINANCIAL STRENGTH TO POWER OUR FUTURE GROWTH

CASH RESERVES

To continue supporting our strategic initiatives and future expansion.



30 JUNE 2025 FINANCIALSNAPSHOT

To read the full Financial Report for the year eded 30 June 2025, visit entx.com.au/investors

Cash:	$11.4m ($12.8m Cash Reserves as at 31/08/25)
Net loss:	$2.8m (vs $1.7m in H1 2024) – reflecting increased investment in R&D and staff growth.
Capital raised	$5.6m through new shares issued ($9m raised from issue of new shares as of 31/08/25)
Grants & government support:	$2.8m received.
R&D tax incentive rebate:	$1.1m received.
No corporate debt.	

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