ASX Announcement

30 July 2026

Appendix 4C – June 2026 Quarterly Activities Report

Highlights

- **Anne-Louise Arnett appointed Chief Executive Officer, effective 1 June 2026, bringing more than 25 years of medical technology commercialisation and operational leadership experience**
- **BREASTEST Monitor developed for evaluation of local breast cancer recurrence, with initial findings showing 91% sensitivity and 95% Negative Predictive Value in women aged 50 years+**
- **Agreement signed with Sonic Healthcare USA for USA validation of BREASTESTplus™ Version 2**
- **EarlyDetection.com.au complemented by national referral infrastructure supporting commercial access to BCAL's early cancer detection test portfolio, with referral forms available to approximately 97% of Australian GPs**
- **Funding secured to support FY2027 activities, including $4.9 million under BCAL's existing Convertible Note facility and $1.4 million first tranche FY2026 R&D tax offset**
- **BCAL acquired 23,173,644 shares in Genetic Signatures Ltd for cash consideration of $1.39 million, providing strategic exposure to a complementary Australian molecular diagnostics business**

BCAL Diagnostics Limited (ASX: BDX) ("BCAL" or the "Company"), an Australian healthcare company engaged in early cancer detection, provides its Quarterly Activities Report and Appendix 4C for the quarter ended 30 June 2026.

During the quarter, BCAL advanced its infrastructure for commercial access to its molecular tests in Australia. BCAL also progressed US validation planning for BREASTESTplus™ Version 2, expanded its breast cancer diagnostics pipeline, secured funding for FY2027 activities and strengthened its leadership team.

BCAL Chief Executive Officer Anne-Louise Arnett said*: "Significant progress was made during the quarter in building the commercial infrastructure needed to support broader adoption of our early-detection blood tests for cancer.*

We strengthened access to our tests through national GP, specialist and telehealth referral pathways, advanced our US validation for BREASTESTplus™ Version 2 through the Sonic Healthcare USA agreement, and expanded our breast cancer pipeline with the early stage results in the development of BREASTEST Monitor.

Our strategic shareholding in Genetic Signatures is anticipated to provide BCAL with exposure to a commercially active and complementary Australian molecular diagnostics business in infectious disease potentially providing access to a broader laboratory, manufacturing, regulatory and distribution capability.

With funding secured to support planned FY2027 activities, we enter the new financial year with clear priorities and the infrastructure to progress them."

Operational update

National referral infrastructure and EarlyDetection.com.au launch

During the quarter, BCAL expanded access to its early cancer detection portfolio by embedding referral forms into major GP and specialist clinical software systems. Referral forms are now live on Best Practice and Medical Director, providing access to approximately 97% of Australian general practitioners, with integration also established on Genie, Australia's leading specialist practice management platform. Together with BCAL's existing laboratory and distribution arrangements with Sonic Healthcare (Australia) and Healius supporting access to BCAL's early-detection tests through established healthcare workflows.

BCAL also launched EarlyDetection.com.au, a digital platform that includes a Medmate telehealth offering and provides an alternative medically supported pathway for eligible patients to access the Company's test portfolio.

Dr Martin A. Devitt was appointed as a consultant, strengthening clinical governance as BCAL expands access to its early cancer detection services.

Avantect® Pancreatic and Ovarian tests

Avantect® test volume for the quarter was 32 tests, supported by access through the EarlyDetection.com.au platform, with the majority of tests relating to Avantect® Pancreatic.

Quarterly revenue was $48,000 from 32 tests, bringing year-to-date revenue to $136,000 from 90 tests[1].

In Q3, BCAL submitted an MSAC (Medical Services Advisory Committee) reimbursement application for the Avantect® Pancreatic test and is now working with ClearNote Health to provide additional information which will allow the application to proceed. Reimbursement remains a priority for BCAL, and the Company will continue engaging with key stakeholders to ensure the required data and clinical information are provided.

BREASTESTplus™

An international milestone was achieved with the signing of a Validation Agreement with Sonic Healthcare USA for BREASTESTplus™ Version 2. Validation will be undertaken at Sonic's CLIA-certified Sonic Reference Laboratory in Austin, Texas. In this agreement, Sonic Healthcare USA has an option to negotiate a commercial licence following successful validation.

BCAL continued to expand its breast cancer diagnostics pipeline with the ongoing development of BREASTEST Monitor, a blood test being developed to support the evaluation of patients for local breast cancer recurrence following their treatment. Preliminary findings in women aged 50 years and above showed sensitivity of 91% and Negative Predictive Value of 95%. Further clinical validation studies are required before commercial launch.

Engagement with key opinion leaders continued, with BREASTESTplus™ now available at sites in Sydney, Brisbane and Melbourne.

Strengthening scientific team

As BCAL continues to focus on product development and test performance, two additional scientists with genomics and bioinformatics experience joined the team. This additional scientific expertise will support the incorporation of further biomarkers into future products and facilitate technology transfer for partner products.

Leadership transition

Anne-Louise Arnett has been appointed to the role of Chief Executive Officer effective 1 June 2026 strengthening the company's leadership and commercial execution capability. Ms Arnett brings more than 25 years of senior commercial and operational leadership across medical technology, including experience launching diagnostic and medical technology products into Australian and international markets.

In addition, Michelle Blackwell will join the team in early August as Chief Product Innovation Officer responsible for driving the company's product innovation strategy and overseeing the development of a robust pipeline organically or via partnerships ensuring the successful translation of the science into commercially viable solutions.

Shane Ryan resigned as Director of Clinical Affairs Breast Cancer on 7 July 2026.

Strategic investment in Genetic Signatures

On 29 June 2026 BCAL acquired a strategic shareholding in Genetic Signatures Ltd (ASX: GSS), a complementary Australian molecular diagnostics company focused on infectious disease testing.

Under the transaction, BCAL acquired 23,173,644 Genetic Signatures shares for cash consideration of $1,390,119, equivalent to 6.0 cents per Genetic Signatures share, representing a 10.2% interest in the Company.

BCAL considers Genetic Signatures to be a complementary diagnostics business, with established molecular diagnostics capability, active customers in Australia, the UK and the US, and international commercial relationships across Asia Pacific, EMEA and the US.

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[1] Note that cash receipts will vary from Revenue which is on an accrual basis.

The investment provides BCAL with strategic exposure to an additional diagnostics pillar in infectious disease, alongside its existing focus on early cancer detection. Genetic Signatures' laboratory, manufacturing, regulatory and distribution assets may also provide infrastructure relevant to BCAL's broader commercialisation strategy. BCAL intends to use its strategic shareholding to assess opportunities for closer engagement with Genetic Signatures.

Financial update

During the quarter, BCAL secured additional funding to support its planned FY2027 activities. The Company received firm commitments for an additional $4.9 million under its existing $10 million Convertible Note facility, subject to shareholder approval. BCAL also received the first tranche of its FY2026 Research & Development tax offset claim of approximately $1.4 million, representing approximately 64% of the expected FY2026 R&D tax offset of approximately $2.2 million. The balance is expected to be received in October 2026.

The Company reported a cash balance of $1.6 million as at 30 June 2026, after the $1.4 million investment in Genetic Signatures.

During the June quarter, BCAL invested $1.0 million in research and development and incurred $0.9 million in overhead expenses.

Payments to directors for fees and salaries totalled $170,000 for the quarter.

Outlook

BCAL remains focused on the following near-term priorities:

- Increase sales and market reach for the Avantect™ Pancreatic and Ovarian blood tests.
- Progress BREASTESTplus™ Version 2 commercialisation, subject to completion of clinical validation activities.
- Continue digital and in-person education initiatives to expand BCAL's doctor and clinical network and build awareness through the EarlyDetection.com.au platform.
- Advance product development milestones for BREASTEST Monitor and the Avantect Multicancer test.
- Explore partnerships that broaden BCAL's test portfolio and support access to additional risk assessment and testing options.

This announcement has been approved for release by the Board of BCAL Diagnostics Limited.

For further information:

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About BCAL Diagnostics

BCAL is an Australian health care company engaged in early cancer detection. BCAL launched its first test BREASTEST*plus*™ as a 'rule-out' test designed to be used in the clinical evaluation of breast disease for women with dense breasts. BREASTEST*plus*™ is a simple, non-invasive blood test used in conjunction with mammography to improve screening and diagnostic outcomes for breast health in women.

BCAL holds exclusive license with ClearNote Health Inc., a US-based precision diagnostics company, for the sale and distribution of Avantect Pancreatic, Avantect Ovarian and Avantect multi-cancer blood tests in Australia and New Zealand.

BCAL is headquartered in Sydney, Australia and listed on the Australian Securities Exchange (ASX:BDX). For more information: https://www.bcaldiagnostics.com/ or contact info@bcaldiagnostics.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
BCAL Diagnostics Limited	
ABN	**Quarter ended ("current quarter")**
97 084 464 193	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		11	124
1.2	Payments for			
	(a)	research and development	(937)	(4,640)
	(b)	product manufacturing and operating costs	(6)	(57)
	(c)	advertising and marketing	(148)	(439)
	(d)	leased assets	(37)	(239)
	(e)	staff costs (non R&D)	(160)	(582)
	(f)	administration and corporate costs	(590)	(3,120)
1.3	Dividends received (see note 3)			
1.4	Interest received		8	35
1.5	Interest and other costs of finance paid		(3)	(116)
1.6	Income taxes paid			
1.7	Government grants and tax incentives			
1.8	Other (provide details if material) R&D Tax Offset received		-	2,470
1.9	**Net cash from / (used in) operating activities**		**(1,862)**	**(6,564)**

2.	**Cash flows from investing activities**		-	-
2.1	Payments to acquire or for:		-	-
	(a)	entities	-	-
	(b)	businesses		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(c) property, plant and equipment	(2)	(499)
	(d) investments	(1,282)	(1,282)
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	302
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,284)**	**(1,479)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities	1,000	5,100
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings (Funding R&D receipt)	1,397	1,397
3.6	Repayment of borrowings	-	(1,361)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – advance on capital raise		
3.10	**Net cash from / (used in) financing activities**	**2,397**	**5,136**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,364	4,522
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,862)	(6,564)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,284)	(1,479)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,397	5,136
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period***	**1,615**	**1,615**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,615	2,364
5.2	Call deposits	-	-
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,615**	**2,364**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	170
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Items in 6.1 related to payments made for Directors fees and consulting fees to Directors

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) Convertible Note	8,350	5,100
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		3,250

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Convertible note facility of $10 million established in late CY2025. Of this amount $5.1 million has been drawn as at 30 June 2026. The Company has commitments for the remaining $4.9 million, but will require shareholder approval for $1.65 million of this amount. Interest rate 10%. Unsecured but supported by negative pledge. Maturity date 24 months after initial issue (17 December 2025)

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,862)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,615
8.3	Unused finance facilities available at quarter end (item 7.5)	3,250
8.4	Total available funding (item 8.2 + item 8.3)	4,865
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.6

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026..

Authorised by: The Board...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.