AGM Chairman's Address

Nexsen Limited (ASX:NXN) (**Nexsen** or the **Company**), a nano-biotechnology company developing an innovative point-of-care diagnostic platform, will today hold its 2025 Annual General Meeting.

Executive Chairman, Reece O'Connell, will today read the following address:

Dear Shareholders

Welcome to Nexsen's inaugural Annual General Meeting.

2025 marked a defining year for Nexsen with our initial public offering being very well supported and raising $8m. Following years of dedicated effort by our team to revolutionise diagnostic testing by delivering laboratory grade accuracy in a rapid portable format, we now have a device in clinical trial and are progressing through the critical steps required for market entry and adoption on a global scale. With this foundation now in place, we're focused on realising our mission of becoming a global leader in rapid point-of-care diagnostics and ensuring that every person, somewhere in the world, benefits from at least one Nexsen test in their lifetime.

Every product we develop advances that mission. We are developing a suite of rapid point-of-care sensors that deliver lab-grade performance in a portable format, similar to a Rapid Antigen Test. These sensors provide clinicians with results in approximately 20 minutes across a range of conditions traditionally requiring lab-based testing. By accelerating diagnosis, we are bridging the gap between detection and treatment, ultimately enhancing patient outcomes.

Our strategy is focused on generating early revenue. Throughout the year, we have been closely engaged with clinicians and key opinion leaders, advanced the preparation of our regulatory dossiers for submission, and developed comprehensive go-to-market plans to support this approach. This positions us to create significant value for our shareholders, with the global point-of-care testing market valued at USD 17B in 2024 and forecast to reach USD 22B by 2028,[1] making the opportunity ahead for Nexsen substantial.

The opportunity presented by our initial two sensors is significant. With approximately 130 million births annually,[2] our GBS Rapid Sensor addresses a critical unmet need in maternal health. Rapid point-of-care diagnosis in this area is essential to save lives and reduce healthcare costs globally. Additionally, our kidney function tests target an even larger global diagnostic gap, with chronic kidney disease (CKD) and acute kidney injury (AKI) affecting more than 700 million people worldwide.[1] Both products address the same fundamental challenge: numerous serious conditions still depend on delayed, lab-based testing. By delivering rapid point-of-care diagnostics, we support the global transition towards a decentralised and more efficient healthcare system that enables clinicians to make informed decisions and facilitates timely patient treatment.

Group B Strep and kidney disease represent only the initial focus of our innovative diagnostics platform. We are actively advancing several additional diagnostic targets currently in the discovery phase, spanning critical areas such as biosecurity and ag-tech. Nexsen's platform is designed for real-world environments where speed, simplicity, and accuracy matter most. From maternity wards to homes, farms and border checkpoints, we're delivering diagnostics and sensors that work wherever the challenge is.

As outlined in our prospectus, we successfully secured significant non-dilutive grant funding and further such funding remains an integral part of our capital strategy. This together with the $8m raised provides a solid foundation as we move into 2026. Our priorities include expanding clinical sites for the GBS Rapid Sensor program to accelerate data collection in support of early regulatory submissions, progressing development of our kidney function tests, and pursuing early revenue opportunities. The next twelve months will be a critical phase in driving the Company's growth and market adoption.

On behalf of the board, we would like to recognise our continuing partnership with RMIT University which is central to our success and development of a world-first scalable diagnostic technology. We are privileged to have the university as a shareholder in the company, reflecting its confidence in the Nexsen team and its strong commitment to our shared vision. This collaboration gives Nexsen access to world-class researchers, advanced facilities such as the Ian Potter Nano Biosensing Laboratory and the institutional credibility that strengthens our commercial endeavours.

As we enter 2026, we look forward to executing our plan to become a global leader in point-of-care diagnostics. Thank you and we look forward to your ongoing support.

-ENDS-

ASX release authorised by the Board of Directors.

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Footnotes

1 Frost and Sullivan Market Report, Nexsen Prospectus Section 5, https://www.nexsen.bio/prospectus

2 United Nations (UN), World Fertility Report 2024

About Nexsen Limited (ASX: NXN)

Nexsen is a nanobiotechnology company developing a next-generation biosensing platform that combines ultra-bright nanoparticles, high-affinity bioreceptors, and modular lateral flow architecture to deliver lab-quality diagnostics in an affordable, easy-to-use format. Nexsen's focus is on applications of its platform technology where there is a considerable unmet need in a globally important market.

Nexsen's main product is the GBS Rapid Sensor, a quick, point-of-care diagnostic tool for detecting Group B Streptococcus in expectant mothers. Other products in development aim at various applications across human health, ag-tech, and biosecurity.

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