

ASX Announcement

30 August 2023

Share Purchase Plan Offer Booklet

Please see attached the Offer Booklet distributed to eligible shareholders today in respect of the Share Purchase Plan announced to the ASX on the 28 August 2023.

This announcement has been approved for release to the ASX by the Board.

For further information please contact:

Guy Robertson Company Secretary M 0407 983 270 E grobertson@bcaldiagnostics.com



About BCAL Diagnostics

BCAL Diagnostics Limited is an Australian screening and diagnostic company committed to the early, accurate diagnosis of breast cancer, and therefore early intervention and improved outcomes for women. Over the past decade BCAL has developed a non-invasive blood test for the detection of breast cancer, The test is initially designed to complement current imaging technologies, such as the mammogram, with the aim of becoming a monitoring and screening tool suitable for women of all ages and backgrounds in any location. With more than two million new cases of breast cancer diagnosed globally each year, a substantial opportunity exists for BCAL to improve patient outcomes. BCAL has partnered with Precion Inc. to optimise protocols and procedures for the clinical studies required for regulatory approvals across several jurisdictions, commercialisation and market entry points.

Founded in 2010, BCAL is headquartered in Sydney and listed on the Australian Securities Exchange (ASX: BDX). For more information: <u>https://www.bcaldiagnostics.com/</u>

Share Purchase Plan

BCAL Diagnostics Limited (ASX: BDX) shareholders will have the opportunity to purchase a parcel of shares up to the value of A\$30,000 under a Share Purchase Plan.

Date

30 August 2023

Closing date: 13 September 2023

Not for distribution or release in the United States

Dear Shareholders,

BCAL Diagnostics Limited (ASX: BDX) Share Purchase Plan

The BCAL Diagnostics Limited (**BCAL Diagnostics** or the **Company**) Board of Directors is pleased to offer you the opportunity to participate in the BCAL Diagnostics Share Purchase Plan (**SPP**) announced on 28 August 2023. The SPP offers existing shareholders the opportunity to increase their interest in the Company by acquiring up to A\$30,000 worth of ordinary, fully paid BCAL Diagnostics shares (**Shares**), at a discount to the current share price, without paying brokerage or transaction costs.

The Issue Price for each SPP Share is expected to be \$0.10, and may be adjusted if required to comply with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and any ASX Listing Rules requirements.

Shares in BCAL Diagnostics closed at \$0.10 per share on Wednesday 23 August 2023, being the last day on which the shares traded prior to announcement of the SPP. The volume weighted average price (VWAP) for the 5 trading days up to 23 August 2023 was \$0.1333 . Up to 63 million additional shares can be issued under the SPP based on the current issued capital.

All the directors and the CEO of BCAL have indicated their intention to participate in the SPP.

The SPP opens on 30 August 2023 and closes on 13 September 2023.

Payment is deemed as Acceptance.

Shareholders will have to pay using their unique reference number by Bpay or EFT as per their personalized Application Forms.

Application Forms are downloadable via their Investor Portal at

https://investor.automic.com.au/#/home.

Physical copies of the Application Form and SPP Booklet will be mailed to Shareholders who require Physical Mailing. An email with links to download the Application Form will be sent to electronic shareholders.

New Shares

The new Shares issued under the SPP will rank pari passu with existing ordinary Shares. Shareholder approval is not required in relation to the SPP.

Benefits to all shareholders

The SPP will deliver benefits to all shareholders beyond the opportunity for participants to purchase Shares at a discount to the current market price. The primary purpose of the capital raising is to fund:

- Clinical studies specifically directed to further strengthening data on the intended use of the test with the help of an international contract research organisation;
- Building out BCAL Diagnostics' clinical services laboratory with equipment and staff to gain NATA certification of ISO15189 and NPAAC (National Pathology Accreditation Advisory Council), which is a prerequisite for BCAL Diagnostics' laboratory to undertake commercial testing; and
- General working capital.

I encourage you to read this SPP Offer Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. If you have any questions in relation to the SPP, please call Automic Group on:

1300 288 664 or +61 2 9698 5414 (between 8:30am and 7:00pm AEST) or email corporate.actions@automicgroup.com.au.

Alternatively, you can consult your financial advisor or stockbroker.

On behalf of the BCAL Diagnostics Board of Directors, I thank you for your continued support.

Yours sincerely

Jayne Shaw Chair BCAL Diagnostics Limited

1) SPP Terms and Conditions

Important Notice

The offer to purchase Shares under the SPP is not a recommendation to acquire Shares. If you are in any doubt about the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions (SPP Terms and Conditions), the SPP application form (**Application Form**), the Online Application facility (**Online Application**) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP by making an Online Application, whether by making a BPAY® payment or by completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of the Shares may change. This means it is possible that, between the time you make your application and up to or after the date the Shares are issued to you under the SPP (Issue Date), you may be able to buy Shares at a lower price than the Issue Price (see clause 4). No cooling off regime applies in relation to the acquisition of Shares under the SPP. Application Forms, Electronic Applications and Online Applications cannot be withdrawn or cancelled.

- 1. Eligible Shareholders
- (a) Subject to clauses 1(c) to 1(i) all persons registered as holders of fully paid ordinary shares in BCAL Diagnostics (Shares) at 7:00pm (Sydney time) on Friday, 25 August 2023 (Record Date), whose registered address in the register is in Australia or New Zealand may participate in the SPP (Eligible Shareholders). BCAL Diagnostics has determined that it is not practical for holders of Shares with registered addresses in other jurisdictions to participate in the SPP.
- (b) Directors of BCAL Diagnostics who are Eligible Shareholders may participate in the SPP.
- (c) Shareholders who hold Shares on behalf of persons who reside outside Australia or

New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons. A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States. The Shares to be issued under this SPP have not been and will not be registered under the United States Securities Act of 1933, as amended (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, Shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders entitled to participate in the SPP.

- (d) To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that anv application complies with all applicable foreign laws. You must not distribute any documents relating to the SPP to any person in the United States. Consistent with the representations, warranties and acknowledgements contained in clause 3 and the Application Form included with these SPP Terms and Conditions, you submit may not any completed Application Forms or Online Applications for any person in the United States or who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.
- (e) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under clause 3(a)(v) by one joint holder will be effective in respect of the other joint holder(s).
- (f) If you are a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547)
 (Custodian), you may apply for up to A\$30,000 worth of Shares for each beneficiary subject to you delivering a certificate addressed to BCAL Diagnostics with the following information

(**Custodian Certificate**) before 5:00pm on the date the SPP closes:

- (i) confirmation of either or both of the following:
 - (1) that you hold Shares on behalf of one or more other persons (each a participating beneficiary) that are not Custodians; or
 - (2)another Custodian that (downstream custodian) holds beneficial interests in Shares on behalf of one or more other persons (each a participating beneficiary), and you hold the Shares to which beneficial those interests relate on behalf of the custodian downstream or another Custodian;
- (ii) confirmation that each participating beneficiary has subsequently instructed the following persons:
 - (1) where paragraph 1(f)(i)(1) above applies – you; or
 - (2) where paragraph 1(f)(i)(2) above applies – the downstream custodian, to apply for Shares on their behalf under the SPP;
- (iii) the number of participating beneficiaries and their names and addresses;
- (iv) in respect of each participating beneficiary:
 - where paragraph 1(f)(i)(1) above applies – the number of Shares that you hold on their behalf; or
 - where paragraph 1(f)(i)(2) above applies – the number of Shares to which the beneficial interests relate;
- (v) in respect of each participating beneficiary:
 - where paragraph 1(f)(i)(1) above applies – the number or the dollar amount of Shares they have instructed you to apply for on their behalf; or

- where paragraph 1(f)(i)(2) above applies – the number or the dollar amount of Shares they have instructed the downstream custodian to apply for on their behalf;
- (vi) confirmation that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:
 - the Shares applied for by you under the SPP in accordance with the instructions referred to in 1(f)(v) above; and
 - (2) any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the downstream custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (vii) confirmation that a copy of these SPP Terms and Conditions was given to each participating beneficiary; and
- (viii) where paragraph 1(f)(i)(2) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by you in relation to each participating beneficiary.
- If you hold Shares as a trustee or nominee (g) for another person, but are not a Custodian as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you cannot participate for beneficiaries in the manner described above. In this case, the rules in clause 2(b) apply.
- (h) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and should contact the registry on the Offer Information Line to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- (i) If you are an Eligible Shareholder, your rights under this offer are personal to you

and are non-renounceable, which means you cannot transfer your rights to another person.

- 2. Applying for Shares
- (a) Participation in the SPP is optional.
- (b) Eligible Shareholders can only apply for a maximum of A\$30,000 worth of Shares in aggregate under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if they hold Shares in more than one capacity such as if they are a sole Eligible Shareholder and a joint Eligible Shareholder with more than one holding under a separate account or designation.
- (c) Eligible Shareholders may apply to purchase a parcel of Shares with a dollar amount of A\$2,000, A\$4,000, A\$6,000, A\$8,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000, or A\$30,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form and:
 - if the Application Form provides for (i) Electronic Applications, you may payment **BPAY**® make by equivalent to the dollar amount of the parcel of Shares you wish to apply for (including providing the identification unique number provided to you for the purposes of only) SPP (Electronic the Application) by 5:00pm (Sydney time) on the Closing Date; or
- d) The number of Shares that you apply for will be calculated by dividing the relevant dollar amount by the Issue Price (see clause 4). If this calculation produces a fractional number, the maximum number of Shares issued will be rounded down to the nearest whole Share.
- e) If BCAL Diagnostics receives an amount that is not equal to A\$2,000, A\$4,000, A\$6,000, A\$8,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000, or A\$30,000, BCAL Diagnostics has the ability to accept the amount. If BCAL Diagnostics receives less than A\$2,000, BCAL Diagnostics may at its discretion reject your application and refund your application monies in accordance with clause 7.

- (f) If you make an Electronic Application, in applying for Shares, you represent to BCAL Diagnostics that the total of the application price for the following does not exceed A\$30,000:
 - the Shares you are applying for;
 - any other Shares applied for under the SPP or any Shares issued under a similar arrangement in the 12 months before the application;
 - any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares.

It is noted that BCAL Diagnostics has not conducted a SPP or similar arrangement in the preceding 12 months.

- (g) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for Shares but may not apply for Shares with an aggregate dollar amount of more than A\$30,000.
- (h) BCAL Diagnostics will apply to the Australian Securities Exchange (ASX) for the quotation of Shares acquired under the SPP. It is anticipated that the Shares will be quoted on ASX immediately after their issue.
- Automic will send you a holding statement, confirming the issue of the SPP Shares, on or around 18 September 2023.
- BCAL Diagnostics may accept or reject your application for Shares at its discretion. BCAL Diagnostics may reject your application in the following circumstances (among others):
 - (i) If the correct unique payment reference is not used when making payment the application may not be valid;

- (ii) you have provided BCAL Diagnostics with application monies of less than A\$2,000;
- (iii) it appears that you are applying to acquire Shares with an aggregate application price (when aggregated with the application price of any Shares issued to you or a Custodian on your behalf under the SPP or similar arrangement in the previous 12 months) in excess of A\$30,000;
- (iv) you are a Custodian and you have not provided the required Custodian Certificate;
- (v) your Payment is received after the Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of Shares; or
- (vi) BCAL Diagnostics believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).
- K) References in these SPP Terms and Conditions to \$ or A\$ should be read as Australian dollars.
- . Effect of Making an Application
- a) If you make an Online Application, Electronic Application or Written Application for SPP shares, by making that application:
 - you warrant that you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Online Application or Application Form are true and complete and not misleading;
 - (ii) you acknowledge that you are an Eligible Shareholder using the unique identifier provided to you for purposes of the SPP only;
 - (iii) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (iv) you acknowledge your application is irrevocable and unconditional (for the avoidance of doubt, for an

Electronic Application, from the time BPAY payment is made) and cannot be varied, cancelled, or withdrawn;

- (v) you certify that the total of the application price for the following does not exceed A\$30,000:
 - (1) the Shares you are applying for;
 - (2) any other Shares you applied for under the SPP or any Shares issued under a similar arrangement in the 12 months before the application;
 - (3) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (4) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian and which resulted in you holding beneficial interests in the Shares.
- (vi) you, and each person for whose account or benefit you are acting, are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (vii) you acknowledge that the Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the Shares may not be offered, sold or resold in the United States;
- (viii) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States; or to any person acting for the account or benefit of a person in the United States;
- (ix) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the BCAL Diagnostics register;

- (x) you are responsible for any dishonour fees or other costs BCAL Diagnostics may incur in presenting a cheque for payment that is dishonoured;
- (xi) you acknowledge that no interest will be paid on any application monies held pending the issue of the Shares or subsequently returned to you for any reason;
- (xii) you acknowledge that you have not been provided with investment advice or financial product advice by BCAL Diagnostics or the registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP; and
- (xiii) you acknowledge that BCAL Diagnostics is not liable for any exercise of its discretions referred to in these SPP Terms and Conditions.
- . Price of Shares issued under the SPP
- a) The issue price for each SPP Share is expected to be \$0.10 (Issue Price). The Issue Price represents a discount of 13% to the closing price of Shares on 23 August 2023, the trading day before the announcement of this offer.
- The Issue Price may be adjusted if required to comply with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and ASX Listing Rules, including in order to ensure that the issue of the SPP Shares falls within exception 5 to ASX Listing Rule 7.2. You acknowledge that if BCAL Diagnostics' 5 day VWAP increases to \$0.125 or more for the 5 trading days up to and including 15 September 2023, the Issue Price may correspondingly increase to be more than \$0.10.
- You agree to pay the Issue Price per Share for the number of Shares calculated under clause 2 or, if there is a Scale back (as defined below), the number of Shares calculated under clause 6.
- (d) You acknowledge the risk that the market price of Shares may change (i.e. rise or fall) between the date of this offer and the Issue Date which may mean that the Issue Price you pay for the Shares may exceed

or be less than the market price of the Shares on the Issue Date.

5. Ranking of Shares

Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.

- 6. Scale back and refunds
- (a) BCAL Diagnostics may in its absolute discretion allocate to you less than the number of Shares you have applied for (Scale back). If there is a Scale back, BCAL Diagnostics may in its absolute discretion determine to apply the Scale back to the extent and in the manner that it sees fit.
- (b) If there is a Scale back, you may receive less than the parcel of Shares for which you applied. If a Scale back produces a fractional number of Shares when applied to your parcel, the number of new Shares you will be allocated will be rounded down to the nearest whole number of new Shares.
- (c) In the event of a Scale back, the difference between the application monies received, and the number of new Shares allocated to you multiplied by the Issue Price, will be refunded to you, without interest by direct credit to the Australian bank account nominated by you. Please provide bank details at https://investor.automic.com.au/#/home in order to receive refunds promptly. Refunds will be made as soon as practical after the SPP closes.
- 7. Refunds
- (a) Any difference between the value of the Shares you are issued (calculated using the Issue Price) and the application money you paid will be treated as follows:
 - (i) if the difference is less than \$2, it will be retained by BCAL Diagnostics; and
 - (ii) if the difference is \$2 or more, it will be refunded to you without interest.
- (b) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without any interest, as soon as practicable after the SPP closes, by direct credit to the Australian bank account nominated by you for payment of

BCAL Diagnostics dividends or by cheque to your address shown on the BCAL Diagnostics members' register.

8. Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, Shares under the SPP.

9. Timetable

Record Date (AEST 7:00pm)	Friday, 25 August 2023
Announcement of SPP	Monday, 28 August 2023
Issue of SPP Terms and Conditions	Wednesday, 30 August 2023
SPP opens	Wednesday 30 August 2023
SPP closes (AEST 5:00pm)	Wednesday 13 September 2023
Issue of SPP Shares	Monday 18 September 2023
SPP Shares expected to commence trading on ASX	Tuesday 19 September 2023

This timetable is indicative only and subject to change. BCAL Diagnostics reserves the right to vary any of the above dates at its discretion (even if the offer has opened, or BPAY®, Online Applications or Application Forms have been received), subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**).

10. Compliance

The offer of Shares under the SPP is made in accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (as amended from time to time) and, with respect to New Zealand, *Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.*

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

11. Dispute Resolution

BCAL Diagnostics may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of BCAL Diagnostics will be conclusive and binding on all participants and other persons to whom the determination relates.

12. Waiver, amendment, suspension and withdrawal

Subject to the ASX Listing Rules and the Corporations Act, BCAL Diagnostics may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where BCAL Diagnostics does not notify you of the event.

13. No Underwriting

The SPP will not be underwritten.

14. Governing Law

These SPP Terms and Conditions are governed by the laws in force in New South Wales.

- 15. Privacy Policy
- (a) Chapter 2C of the Corporations Act requires information about you as a Shareholder including your name, address and details of the Shares you hold to be included in the public register of the entity in which you hold Shares. This information must continue to be included in the public register if you cease to be a Shareholder. The Privacy Amendment (Private Sector) Act 2000 (Cth) does not alter these statutory obligations.
- (b) BCAL Diagnostics and Automic may collect personal information to process your application and implement the SPP, and to administer your Shareholding.
- (c) The personal information contained on the BCAL Diagnostics register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to

Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

- (d) The personal information we collect may include your name, address, other contact details, bank account details and details of your BCAL Diagnostics Shareholdings.
- BCAL Diagnostics Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact Automic in writing; GPO Box 5193, Sydney NSW 2001] or by email [corporate.actions@automicgroup.com.a u] in the first instance if they wish to that access request to personal information. Reasons will be given if access is denied.
- Your personal information may be disclosed to joint investors, registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of BCAL Diagnostics and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.
- (g) The main consequence of not providing the personal information outlined above would be that BCAL Diagnostics may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.
- (h) Automic's privacy policy is available on their website: [https://automic.com.au/media/1044/Auto mic%20Privacy%20Policy_20140312.pdf
]

16. Other Terms and Conditions

Shareholders will be bound by the constitution of BCAL Diagnostics and these SPP Terms and Conditions by accepting the offer to acquire Shares under the SPP.

2) Corporate Directory

Directors Jayne Shaw Ron Phillips AO Jonathan Trollip Merilyn Sleigh Mark Burrows

Company Secretary Guy Robertson Australian Securities Exchange BCAL Diagnostics Shares are listed on the Australian Securities Exchange (**ASX**) under the code BDX.

Share Registry Automic Pty Ltd Deutsche Bank Tower Level 5 126 Phillip Street Sydney NSW 2000

Auditor

Pitcher Partners Sydney Corporate Finance Pty Limited Level 16, Tower 2, Darling Park

201 Sussex Street

Sydney NSW 2000

Country of Incorporation Australia

Principal Registered Office in Australia Suite 506, Level 5 50 Clarence Street Sydney NSW 2000

Contact Details Postal Address: BCAL Diagnostics Limited Level 5 50 Clarence Street Sydney NSW 2000

T: 0407 983 270 E: info@bcaldiagnostics.com W: bcaldiagnostics.com For enquiries relating to shareholdings and related matters, please contact the share registry.