

ASX Announcement

28 August 2024

BCAL commences US operations

Highlights:

- **Establishment of BCAL US subsidiary**
- **Dr. Klaus-Peter Adam joins BCAL as Director US Research and Product Development**
- **Lease of US premises secured and key equipment purchased**
- **BCAL US research laboratory to commence operations 2 September 2024**

BCAL Diagnostics Limited (ASX: BDX) (“BCAL” or “the Company”) is pleased to announce that it has established a North Carolina, United States of America, incorporated wholly owned subsidiary, BCAL Diagnostics, Inc. (“BCAL US”) which will commence operations on 2 September 2024.

The opportunity to establish BCAL US and commence operations arose out of BCAL research partner Precion Inc undertaking an internal restructure. Key features are:

- BCAL US being established as a wholly owned subsidiary of BCAL, with BCAL US officeholders being Shane Ryan as President and BCAL directors Jayne Shaw, Dr. John Hurrell and Jonathan Trollip as directors of BCAL US.
- The purchase from Precion Inc. of equipment is required for the functioning of a US laboratory.
- The former Chief Technology Officer of Precion, Dr. Klaus-Peter Adam, will join BCAL US, as full-time Director of US Research and Product Development and will oversee BCAL US operations.
- The BCAL US strategy is quickly building momentum. Dr. Adam is a highly credentialled scientist, specializing in the area of metabolomics and lipidomics who will bring much needed expertise to our growing US team and enhance our global research team. The US program offers BCAL an opportunity to accelerate and validate new products on US patient centric data and gain an in-county understanding of the US diagnostics market. Collaboration with US Physicians is progressing at the first partner two sites, Michigan and Chicago. Dr. John Hurrell (BCAL Board member and Consultant) is based in the US and brings strong industry relevant expertise of the US market, having held senior leadership roles in the US diagnostics space, including Quest Diagnostics. BCAL is also pleased to announce the appointment of MS Cory Dunn who brings a wealth of US and Australian marketing experience and comprehensive knowledge of the US breast cancer network.

BCAL CEO Shane Ryan commented: *"This is a wonderful opportunity for BCAL to establish its US presence, which is essential to our global market entry. Shareholders will recall from BCAL's 2 August 2023 announcement the key role that Dr. Adam played in the 2023 clinical study, and we are extremely fortunate to have gained the services of Dr. Adam on a full-time dedicated basis."*

While the specific financial terms on which BCAL has been able to establish its US operations are commercially confidential, the BCAL board considers the opportunistic establishment of BCAL US as being extremely cost-effective. Additionally, as result of the recent \$10.5 million capital raising, BCAL US has been established and can operate over the short-term without needing to raise any further capital.

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

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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.

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

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