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ASX Release
22 April 2025

ASX code: PIQ

Proteomics International receives strong support for its $4.5m placement to help drive the commercial launch of its suite of Promarker diagnostic tests

- **Proteomics International has secured binding and irrevocable commitments for A$4.5 million via a placement to institutional and sophisticated investors**
- **The Board and Key Management Personnel of PIQ have committed to subscribe for $0.5 million via a placement to directors, subject to shareholder approval being received**
- **Eligible shareholders to be invited to participate in a Share Purchase Plan to raise an additional $1 million**
- **Funds raised will be used to drive the launch of the Company's suite of diagnostic tests: PromarkerD for predicting diabetic kidney disease, PromarkerEso for diagnosing esophageal cancer and PromarkerEndo for diagnosing endometriosis**

Proteomics International Laboratories Ltd (Proteomics International; the Company; ASX: PIQ), a pioneer in precision diagnostics, is pleased to announce that it has received firm commitments from new and existing investors and Directors and Key Management Personnel for a non-underwritten placement of approximately 12.1 million new fully paid ordinary shares ("New Shares") at $0.37 per New Share ("Placement Price") to raise A$4.5 million in gross proceeds.

The issue price of $0.37 is at a 17.9% discount to the 15-day volume weighted average price and 16.9% discount to the last traded price on Wednesday, 16 April 2025.

New shares offered under the placement include 1 free attaching option for every 2 New Shares issued ("New Options"). The New Options will be issued under a prospectus proposed to be lodged on or about 28 April 2025 and will have an exercise price of $0.50 with an expiry date of 31 May 2026.

Eligible shareholders will be invited to participate in a non-underwritten Share Purchase Plan ('SPP") on the same terms as the placement to raise $1 million, with the ability to take over subscriptions. Further details on the SPP will be sent to eligible shareholders following completion of the placement.

Proteomics International Managing Director Dr Richard Lipscombe said, *"We are delighted to announce this placement at an exciting time in our Company's development – the funds will drive the US and Australian launch of our suite of diagnostic tests: PromarkerD for predicting diabetic kidney disease, PromarkerEso for diagnosing esophageal cancer and PromarkerEndo for diagnosing endometriosis. We are extremely pleased the placement was strongly supported by a number of our key existing institutional shareholders, together with a number of new investors. We welcome their support and look forward to continuing to update all shareholders as the roll-outs of these tests progress."*

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Details of the offer are as follows:

- An institutional placement to new and existing shareholders comprising the issue of approximately 10.8 million New Shares to raise gross proceeds of $4.0 million under ASX Listing Rule 7.1 ("Placement")
- A Director and Key Management Personnel placement to raise $0.5m via the issuance of approximately 1.3 million New Shares in the Company, subject to shareholder approval of the Company's shareholders at an extraordinary general meeting expected to be held in late May ("Director Placement")
- A Share Purchase Plan to eligible shareholders under the same terms as the Placement to raise an additional $1m, with the ability to take over subscriptions
- New Shares will be offered with 1 free attaching New Option for every 2 New Shares issued

New Shares issued under the Placement will rank equally with existing PIQ fully paid ordinary shares from their date of issue.

Euroz Hartleys Limited and Bell Potter Securities Limited acted as Joint Lead Managers to the Placement.

Use of Proceeds

The Company will use the proceeds received from the offer for:

- Launch of three Promarker tests in Australia
- Launch of three Promarker tests in USA
- Systems upgrade to provide clinical diagnostic tests in Australia
- Establish laboratory platforms for PromarkerD, PromarkerEso & PromarkerEndo tests in USA
- Working capital & Costs of Offer

Indicative timetable*

Event	Date
Trading Halt	16 April 2025
Announcement of completion of Placement bookbuild	22 April 2025
Lodgement of New Options Prospectus	28 April 2025
Settlement of Placement	28 April 2025
Allotment of Placement Shares and New Options	29 April 2025

This timetable is indicative only and PIQ may, at its discretion, vary any of the above dates, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) and other applicable laws. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Further details on the SPP will be sent to eligible shareholders following completion of the Placement.

Additional information in relation to Proteomics International and the placement is provided in the attached investor presentation.

Authorised by the Board of Proteomics International Laboratories Ltd (ASX: PIQ).

ENDS

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About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

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ASX: PIQ

Proteomics International
LABORATORIES LTD

Commercial Launch

Capital Raising Presentation

April 2025

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Disclaimer

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This Presentation is provided by Proteomics International Laboratories Ltd (Proteomics International, Proteomics, the Company, ASX: PIQ).

You should not rely upon anything in this presentation and/or any information obtained from the Company, its Directors or their associates in deciding whether or not to seek to purchase the shares of the Company. This is not an offer to subscribe for securities in the Company.

The Presentation may contain quantitative statements of anticipated future performance such as projections, forecasts, calculations, forward-looking statements or estimates all of which are based on certain assumptions (Forward Looking Statements). The Forward Looking Statements may involve subjective judgements and are based on a large number of assumptions and are subject to significant uncertainties and contingencies, many of which are outside the control of the Company and may not prove to be correct.

No representation or warranty is made that any Forward Looking Statements will be achieved, or occur, or that the assumptions upon which they are based are reasonable or the calculations from which they have been derived are correct. Actual future events may vary significantly from the Forward Looking Statements. Each Recipient should undertake their own independent review of the Forward Looking Statements, including the assumptions on which they are based and the financial calculations from which they are derived.

Material Business Risks. The Company has identified specific risks that could impact upon its future prospects. These risks are listed in the PIQ 2024 Annual Report.

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Proteomics International - Key Highlights

ASX: PIQ

Launching three first-in-class tests in 2025

- First test now live in Australia

PromarkerD PromarkerEso PromarkerEndo

Large addressable markets with significant unmet medical needs

Tests have significant advantages over current Standards-of-Care

Clinician driven strategy

- Target 100% of Australian GP Clinics ~6500 AU clinics
- Also supported by an online patient awareness campaign

Highly attractive margins

- >70% gross margin

Strategically positioned to secure Licencing Agreements

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Corporate Overview

ASX: PIQ

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Corporate Snapshot

ASX code	PIQ
Market Capitalisation (16-April-2025)	A$58.3m
Cash (31-Dec-2024)	A$5.3m
Share Price (16-April-2025)	A$0.4450
Shares on issue (16-April-2025)	131.0m
Revenue & other income – FY24	A$3.6m
Average Quarterly cash burn – FY24	A$1.6m

Financial and Corporate

- **Revenue generating**
  - Bioanalytical service business helps offset cash burn
  - Launching three key tests in 2025:
    - PromarkerD
    - PromarkerEndo
    - PromarkerEso
- **State-of-the-art laboratories**
  - Specialist proteomics technology platform
  - Cutting edge facility with world leading accreditation:
    - ISO 17025 (analytical)
    - ISO 13485 (manufacturing)
    - Expanding to include ISO 15189 (clinical testing)
  - US clinical reference laboratory established (CLIA certified)
  - Headquartered on QEII Medical Campus, Perth, WA
- **Top 40 Shareholders hold 41%**
  - Directors are highly aligned with shareholders holding 13%

Board of Directors

ASX: PIQ

Dr James Williams PhD (Melbourne), MBA (UWA), BSc, Hons (Aberdeen), GAICD, Non-Executive Chair

Accomplished manager, director, scientist and investor with experience covering all aspects of life-science technology translation. Involved from startup to commercialisation, including CEO, CTO, Director and Chair roles, of numerous biotech companies (including Dimerix (DXB.ASX) and iCeutica) which have resulted in five Food and Drug Administration (FDA) approved drugs, medical devices and diagnostics.

Dr Richard Lipscombe PhD (London), MA (Oxon), Co-Founder & Managing Director

Led the Company from foundation through listing in 2015 to today. Thirty years biotechnology experience in R&D and product commercialisation in commercial and academic entities. Technical expertise in chemistry, immunology, biomarker discovery & clinical proteomics.

Paul House GAICD, BCommerce (UWA), Non-Executive Director

Over 25 years with multi-national corporations, CEO of Imdex (ASX:IMD), prior role as MD of SGS India for 8 years. Previously held CFO and COO roles and was Senior Manager at a leading global management consultancy firm.

Neville Gardiner BBus (Accounting and Business Law) (Curtin), Non-Executive Director

Seasoned finance professional with over 30 years' experience providing corporate advice to Boards of public and private companies. He was Co-Founder and MD of Torridon Partners, an independent corporate advisory firm, which was acquired by Deloitte in 2016, where he became Partner in their M&A Advisory team.

Aaron Brinkworth GAICD, BHlthSc (ECU), Non-Executive Director

Over a 22-year career at Gilead Sciences, Inc. (Nasdaq: GILD), he held senior commercial, patient access and strategic licensing roles. Mr Brinkworth has led Gilead's Asia Pacific commercial and access operations where he was responsible for developing high performing sales, marketing, and distribution networks across the region. Mr Brinkworth currently serves as non-executive Director for Resonance Health Ltd (ASX: RHT).

Prospect Research

Commercialisation Team

ASX: PIQ

Dedicated team responsible for driving commercial adoption

Phillip Prather
Chief Commercial Officer

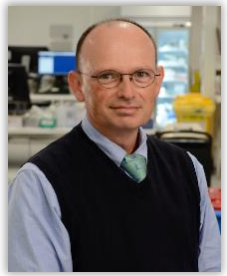
Phillip brings extensive leadership in the global medical devices industry, particularly in developing new markets and successfully launching products for innovative companies including Cochlear, QIAGEN, Philips, Medtronic, and Leo Cancer Care. His experience includes regulatory, quality, and market access across major medtech markets (EU, North America, APAC). Philip is responsible for global sales, marketing, and customer engagement activities.

Jacqueline Gray
Chief Financial Officer & Head of Corporate Development

Jacqueline has held senior leadership roles with global media and healthcare companies, including the Economist, BBC Worldwide, and National Medical Enterprises. More recently her focus has been with high growth, emerging businesses in medical technology, Software as a Service (SaaS), digital marketing and e-commerce. Jacqueline has experience in M&A, business restructuring, and managing businesses during disruption, downturn, and exponential growth.

Dr Pearl Tan
Head of Product Development

Pearl is responsible for the commercial delivery of the Promarker® pipeline. Since joining Proteomics International in 2014, Pearl has successfully led the manufacturing of the PromarkerD test, regulatory & PLA code submissions, and most recently the establishment of the Company's CLIA certified lab in the USA.



Dr Johan Conradie
Clinical Pathologist

Johan is a Chemical Pathologist with over 21 years of experience in clinical biochemistry and toxicology, and gained his FRCPA in 2008 and later completed an MBA at the University of Western Australia in 2019. Johan also serves as the Medical Director of Western Diagnostic Pathology. Johan has overall responsibility for clinical results from the suite of Promarker® diagnostic tests.

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Suite of Novel Diagnostic Tests

ASX: PIQ

Launching three first-in-class clinical tests in 2025:

PromarkerD

Diabetic Kidney Disease

COMMERCIALISATION

- A novel and accurate blood test for predicting the onset of chronic kidney disease in type 2 and type 1 diabetes (DKD)
- Currently 1 in 2 people with diabetes will develop DKD
- DKD leads to dialysis/kidney transplant; US reimbursement price USD $391
- Launched in Australia Q1 CY25, launching in USA Q2 CY25

PromarkerEndo

Endometriosis

DEVELOPMENT | COMMERCIALISATION

- First-in-class blood test identifies all stages of endometriosis with high accuracy
- Current diagnosis takes average 7 yrs and requires invasive laparoscopy
- Launch in Australia targeting Q2/Q3 CY25, and in USA Q4 CY25

PromarkerEso

Esophageal Cancer

DEVELOPMENT | COMMERCIALISATION

- A novel and accurate blood test to diagnose esophageal cancer
- Caused by chronic acid reflux (or 'GERD')
- Current diagnosis requires endoscopy + biopsy
- Launch in Australia Q2 CY25, and in USA Q3 CY25

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International Diabetes Federation (IDF)
Endometriosis, World Health Organisation (WHO.org)
Country specific use of these products is subject to the relevant regulatory approvals

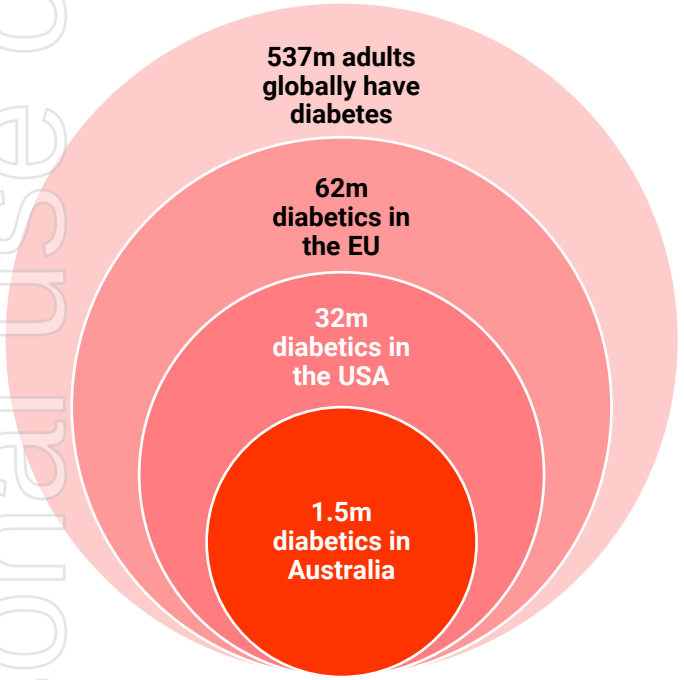
Large Addressable Markets & Unmet Needs

ASX: PIQ

Targeting initially the US and Australian markets, with EU and other jurisdictions to follow

PromarkerD

10.5% of the global adult population have diabetes

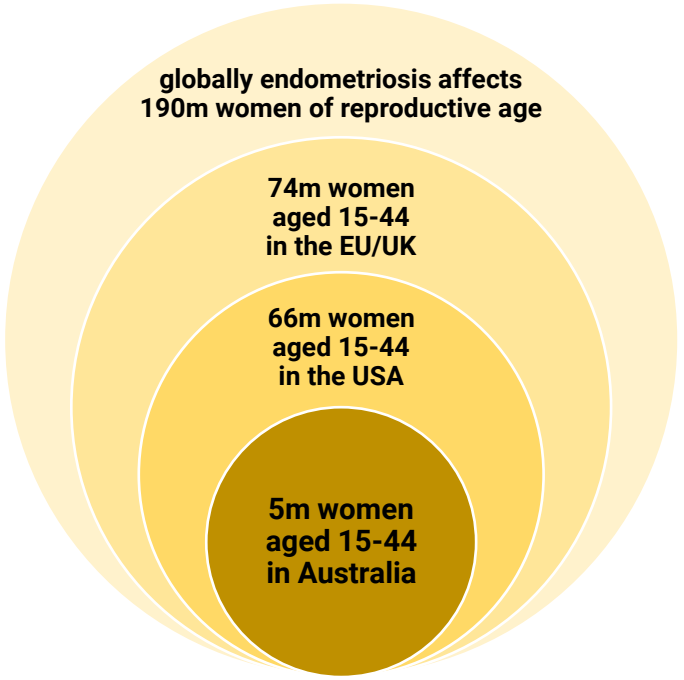


Target market = 33.5 million adults

Sources:
International Diabetes Federation (IDF) Atlas 10th Edition 2021

PromarkerEndo

1 in 9 women have endometriosis

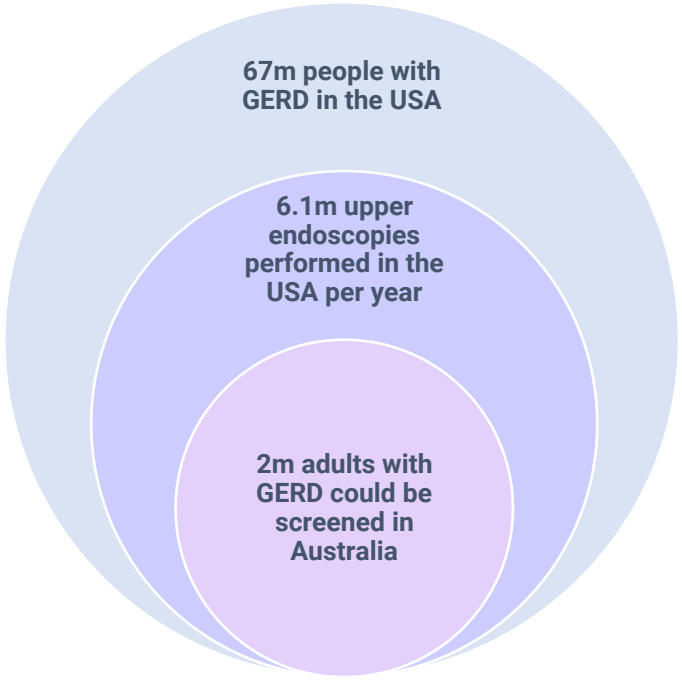


Target market = 71 million women

World Health Organisation (WHO.org); www.who.int/news-room/fact-sheets/detail/endometriosis
European Commission (StatisticsTimes)(ONS.gov)
www.marchofdimes.org/peristats

PromarkerEso

10-20% western populations have *Gastroesophageal reflux disease (GERD)*



Target market = 69 million people

Gastroenterology (2022): doi: 10.1053/j.gastro.2022.03.037
Gastroenterology (2022): doi: 10.1053/j.gastro.2018.08.063
www.yalemedicine.org/conditions/gerd-gastroesophageal-reflux-disease
www.racgp.org.au/afp/2015/october/gastro-oesophageal-reflux-disease-gord-in-australia

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Utility of each Promarker Test

ASX: PIQ

Significant advantages over Standard-of-Care with the ability to drive clinical outcomes

	PromarkerD	PromarkerEndo	PromarkerEso
Standard-of-Care (SoC)	Biochemical blood or urine test Cost USD $34 - $59	Laparoscopy Cost (average) USD $4,923	Endoscopy Cost (average) USD $2,750
Limitations of SoC	• Does not predict DKD • Confirms after symptoms are present	• Invasive procedure • Difficult to diagnose even with surgery	• Frequently missed until cancer is late stage • Invasive procedure
Benefits of PIQ Test	• Predicts DKD onset up to 4 yrs in advance • Enables intervention to slow/stop onset of disease	• Simple to perform • Non-surgical	• Simple to perform • Non-surgical
Accuracy	Sensitivity 87%, Specificity 83% AUC: 0.88	Sensitivity up to 96%, Specificity up to 98% AUC: >0.85	Sensitivity 93%, Specificity 97% AUC: 0.93
Benefit of early intervention	Kidney damage is irreversible - improved quality of life - potential to avoid dialysis/ kidney transplant	Current average 7 yrs for diagnosis Improved treatment options if detected early Endometriosis can cause infertility	Current 5 yr survival rate is <20% but readily treated if detected early

Country specific use of these products is subject to the relevant regulatory approvals

Sources:
US pricing: requestatest.com
PIQ publication – Diagnostics (2025): doi.org/10.3390/diagnostics15060662

US pricing: endometriosis.net/clinical/cost-laparoscopy-surgery
PIQ publication - Human Reproduction (2024): doi.org/10.1093/humrep/deae278

www.newchoicehealth.com/endoscopy; doi:10.1001/jamanetworkopen.2021.27784
PIQ presentation - World Congress Esophageal Diseases, 2024
www.cancer.org/cancer/types/esophagus-cancer

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Test Economics – Australia and United States

ASX: PIQ

Highly attractive margins and first test now "live" in Australia

United States	PromarkerD	PromarkerEndo	PromarkerEso
Target Launch Date	Q2 CY25	Q4 CY25	Q3 CY25
Initial Capacity	84,000 p.a.	32,000 p.a.	32,000 p.a.
Market Size (addressable patients)	32 million	66 million	67 million
Pricing	US$391	Est. US$1,000 – US$1,500	Est. US$990
Gross Margins	>70%	>70%	>70%
Payment Models	Cash Pay (Centres for Medicare Services (CMS) PLA^ reimbursement code 0385U granted) PIQ applied for own code March CY25	Cash Pay (will seek PLA code and insurance reimbursement; outcome est. Q1 CY26)	Cash Pay (will seek PLA code and insurance reimbursement; outcome est. Q1 CY26)
Australia			
Target Launch Date	13-Mar-2025	Q2 / Q3 CY25	Q2 CY25
Initial Capacity	84,000 p.a.	32,000 p.a.	32,000 p.a.
Market Size (addressable patients)	1.5 million	5.0 million	2.0 million
Pricing	A$245	Est. A$945 – A$1,500	A$940
Gross Margins	>70%	>70%	>70%
Payment Models	Cash Pay (will seek insurance reimbursement and PBS listing; outcomes CY26)	Cash Pay (will seek insurance reimbursement and PBS listing; outcomes CY26)	Cash Pay (will seek insurance reimbursement and PBS listing; outcomes CY26)

^ Proprietary Laboratory Analyses (PLA) codes are widely used across the US to report medical procedures

Sources:
International Diabetes Federation (IDF) Atlas 10th Edition 2021
Centers for Medicare & Medicaid Services

World Health Organisation: endometriosis

www.yalemedicine.org/conditions/gerd-gastroesophageal-reflux-disease
www.racgp.org.au/afp/2015/october/gastro-oesophageal-reflux-disease-gord-in-australia

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Go-to-Market Strategy

ASX: PIQ

Clinician driven strategy supported by an on-line patient awareness campaign

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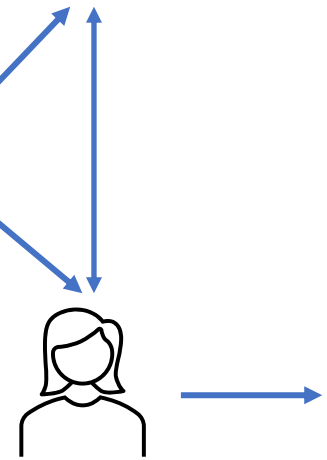
Increase Awareness & Availability of Promarker® Tests

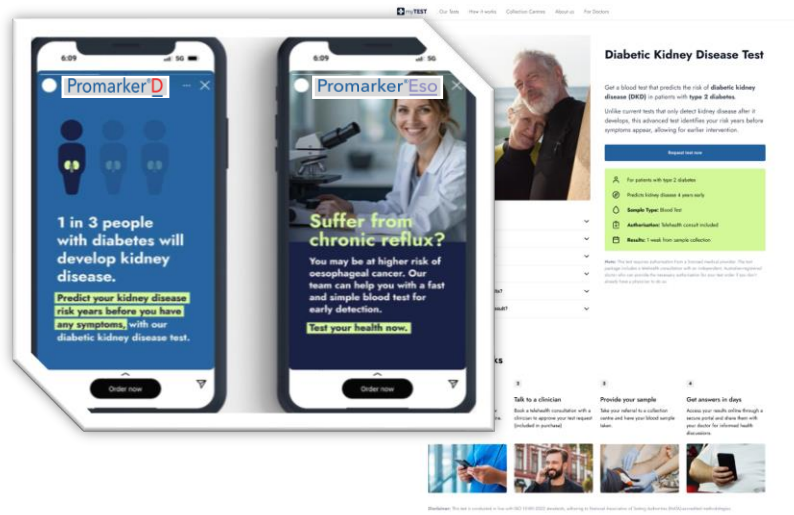
Direct to GPs

- *Target GP Clinics (Australia ~6500 clinics)*
- *Targeted and research driven awareness program*
- *Aim to educate & make GPs aware of utility of tests*
- *Drive adoption of tests through GP clinics*
- *96% of US physicians indicated they would likely use PromarkerD to inform clinical decision-making^*



Online awareness Campaign

- *Online awareness program for consumers*
- *Outlines benefits of early intervention*
- *Allows patients to request test themselves*
- *Helps patients take control of their health*



^ PIQ publication – PLOS One (2022): doi.org/10.1371/journal.pone.0271740

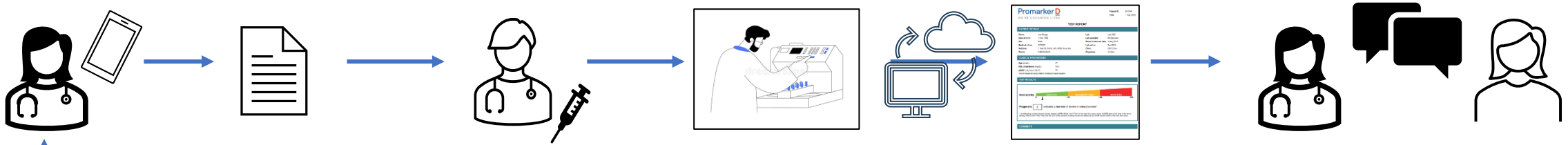
Seamless Platform for Patient Testing

ASX: PIQ

Integration with existing clinical workflows supports adoption

GP Process

GP/Telehealth → *Requests test* → *Blood collection* → *Analysed at PIQ Lab* → *Report generated* → *GP/Telehealth reports to patient*



Promarker Hub computes risk score

Online Process

Patient browses online → *Online advert* → *Test website* → *Payment Gateway*

In the United States PIQ can market directly to patients, which is not possible in Australia where indirect marketing is required

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Market Launch: Strategic Rationale

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Drive near-term revenue with maximum optionality for strategic partnering

Focus on market awareness and launch of tests

Demonstrate market adoption and sales

Retain ability to license with strategic partners

Creation and Launch of Promarker Platform

- Developed for roll-out of all of the Company's Promarker tests
- Valuable platform allows Company to control market launch
  - enable tech transfers of each clinical test to future partners
- Provides fastest pathway to achieving product launch and revenues

Ensure Valuable Resource to Secure Licencing Agreements

- Attractive pre-built platform for any potential licensing partner
  - leverage more attractive terms for out-licensing
- Company will retain optionality for its tests to:
  - generate revenue solely through platform
  - undertake licensing agreements & retain use of platform
  - provide sole and exclusive right to licensing partner

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Multiple Value Drivers in CY25

ASX: PIQ

Milestone	TARGET QTR	Q4 CY24	Q1 CY25	Q2 CY25	Q3 CY25	Q4 CY25	Impact
Commercial							
US reference lab established			✓				Key to first US sales and reimbursement
PromarkerD launched in USA							Initiate pathway to significant revenues
PromarkerEndo launched in USA							
PromarkerEso launched in USA							
Australian clinical lab established			✓				Enable clinical testing in Australia and tech transfer overseas
PromarkerD launched in Australia			✓				Drive global uptake and future revenue
PromarkerEndo launched in Australia							
PromarkerEso launched in Australia							*Launch imminent (Advisory Board announced)*
Clinical/Technical							
Endometriosis Dx - results update		✓					New first-in-class diagnostic test
Esophageal Cancer Dx - results update		✓					New first-in-class diagnostic test
OxiDx test - results update		✓					New first-in-class diagnostic test
Promarker diagnostics pipeline updates							New diagnostic tests in development
Reimbursement							
PromarkerD PLA code (US) application			✓				Support US roll-out
PromarkerEndo/Eso PLA code applications							Support US roll-out

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Pipeline of Precision Diagnostics

ASX: PIQ

Platform technology drives deep pipeline of new diagnostic tests

Further global potential in major markets

- Promarker™ engine develops novel intellectual property
- Targeting new diagnostic tests in areas of significant unmet need
- Enormous markets and revenue potential
- Ability to commercialise further tests using proven platforms and workflows

DIAGNOSTICS RESEARCH AND DEVELOPMENT – THE PROMARKER™ PIPELINE

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Offer Details

ASX: PIQ

Capital raising targeting $5.5m - $4.5m Placement and a $1m SPP

Placement	• An institutional placement ("**Placement**") to raise $4.0 million via the issuance of approximately 10.8 million new fully paid shares in the Company ("**New Shares**") to Professional and Sophisticated investors under ASX Listing Rule 7.1. • A Director and Key Management Personnel placement to raise $0.5m via the issuance of approximately 1.3 million New Shares in the Company, subject to shareholder approval of the Company's shareholders at an extraordinary general meeting expected to occur late May 2025 ("**Director Placement**").
Share Purchase Plan	• Eligible Shareholders to be provided the opportunity to participate in a non-underwritten share purchase plan ("**SPP**") targeting $1.0 million. • Eligible Shareholders on the register as of 17 April 2025 ("**Record Date**") in Australia and New Zealand will be invited to subscribe for up to $30,000 of New Shares, free of any brokerage and transactions costs at the same price as the Placement. • PIQ reserves the right to scale back applications in its absolute discretion or take over subscriptions under the SPP (subject to compliance with the ASX Listing Rules and the Corporations Act). • Shares issued under the SPP will rank equally with existing PIQ shares ("**SPP Shares**"). • Further details and conditions in relation to the SPP including the timetable will be provided to eligible shareholders in an SPP booklet expected to be released following the Placement. • Collectively, the Placement, Director Placement and SPP are the Offer ("**Offer**").
Attaching Options	• New Shares will be offered under the Offer with 1 free attaching option for every 2 New Shares issued ("**New Options**"). The New Options will have an exercise price of $0.50 and an expiry date of 5pm (AWST) on 31 May 2026.

Offer Price	• The Offer is at a fixed price of $0.37 per New Share, which represented:
	  • A 17.8% discount to the last close price on Tuesday, 15 April 2025 of $0.4500;
	  • A 16.9% discount to the last traded price on Wednesday, 16 April 2025 of $0.4450;
	  • A 18.5% discount to a 5-day VWAP of $0.4541; and
	  • A 17.9% discount to a 15-day VWAP of $0.4505.

Ranking	• New Shares issued under the Offer will rank equally with existing shares on issue.
Joint Lead Managers	• Bell Potter Securities Limited ("**Bell Potter**") and Euroz Hartleys Limited ("**Euroz Hartleys**") are acting as Joint Lead Managers to the Offer.

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Use of Funds and Timetable

ASX: PIQ

Sources (A$m)[1]	
Institutional Placement	$4.0
Share Purchase Plan	$1.0
Director Placement (subject to shareholder approval)	$0.5
Total	**$5.5**

Use of funds (A$m)[2]	
Launch of three Promarker tests in Australia	$1.0
Launch of three Promarker tests in USA	$1.5
Systems upgrade to provide clinical diagnostic tests in Australia	$1.0
Establish laboratory platforms for PromarkerD, PromarkerEso and PromarkerEndo tests in USA	$1.5
Working capital & costs of Offer	$0.5
Total	**$5.5**

[1]The Company may raise more or less than this depending on whether it takes oversubscriptions under the SPP whether the minimum SPP amount is achieved or whether the Director Participation is approved by the Company's shareholders.
[2]Depending on the amount raised, the use of funds may change.

Indicative timetable	
Trading Halt	Wednesday, 16 April 2025
Bookbuild opens	10am AEST Wednesday, 16 April 2025
Bookbuild closes for receipt of firm and irrevocable Bids	4pm AEST Wednesday, 16 April 2025
Record Date for SPP	5pm AWST Thursday, 17 April 2025
Trading resumes, Announcement of Capital Raising	Tuesday, 22 April 2025
Settlement of Placement	**Monday, 28 April 2025**
Allotment of Placement Shares	Tuesday, 29 April 2025
SPP Opens	Monday, 5 May 2025
SPP Closes	On or around Wednesday, 28 May 2025
Announcement of SPP results	On or around Friday, 30 May 2025
Extraordinary General Meeting to approve Director Participation	Indicatively Late May 2025

Timetable is subject to change and at the absolute discretion of the Company.

The above table is a statement of current intentions as at the date of this Presentation. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of sales performance, operational and development activities, regulatory developments, and market and general economic conditions. In light of this, PIQ reserves its right to alter the way the funds are applied.

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International Offer Restrictions

ASX: PIQ

This document does not constitute an offer of new Shares of the Issuer in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the new Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

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Investment Summary

- **Commercialising x3 first-in-class blood tests for chronic diseases with significant unmet need**
- **First sales already achieved for PromarkerD**
- **Commercial platform developed to drive launches for each test in Australia and USA to achieve significant revenues**
- **Proprietary platform technology provides engine to develop further tests**
- **Team, infrastructure and certifications in place**
- **Catalyst rich Calendar Year 2025**

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ASX: PIQ

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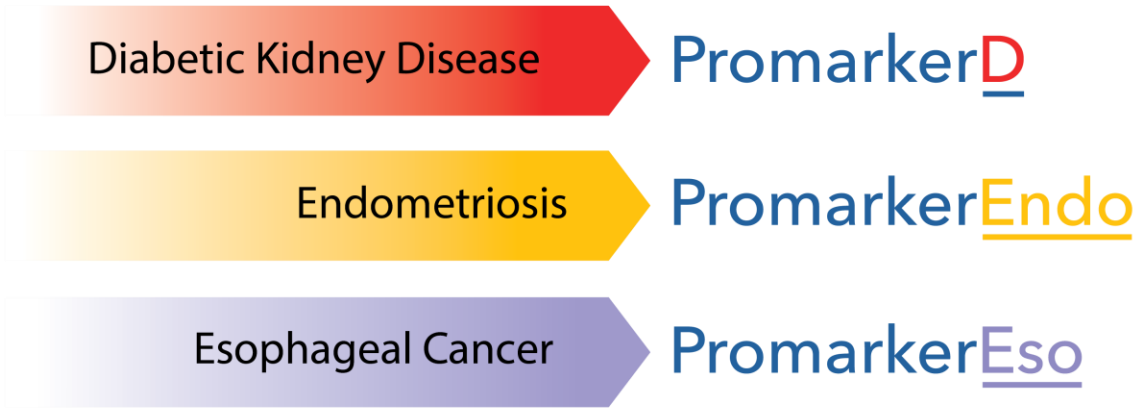

Supplemental – the Promarker® suite of clinical diagnostic tests

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Accreditations

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The PILL Group holds one of the highest levels of accreditation of any medical technology organisation globally

Cutting edge laboratories with world leading accreditation:

- Australia
  - ISO 17025: Chemical Testing (analytical/R&D)
  - ISO 13485: Medical devices - Quality management systems (manufacturing)
  - Expanding to include ISO 15189 (clinical testing)

  International Organisation for Standardization (ISO) accreditations are globally recognise and demonstrate Proteomics International's ability to consistently achieve technically valid, traceable and reproducible results
  - In 2009 Proteomics International became the first laboratory in the world to receive ISO 17025 accreditation for proteomics services (Accreditation number: 16838)
  - In 2021 Proteomics International received ISO 13485 certification for the design and development of PromarkerD (Certification number: MD734669)

- USA
  - Clinical Laboratory Improvement Amendment (CLIA) certified
  - California State licence

  CLIA-designated laboratories are authorised to offer clinical testing in the USA^, particularly laboratory developed tests (LDTs)
  - In 2025 Proteomics International USA received CLIA certification (ID number: 05D2317422)

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^ CLIA certification is recognised across the USA, except for Maryland, Pennsylvania, Rhode Island, New York, and Washington DC

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Promarker D

PROACTIVELY CHANGING RENAL HEALTHCARE

A simple blood test for predicting diabetic kidney disease

Problem and Solution – Diabetic Kidney Disease

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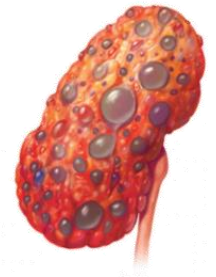
The Problem

- **537 million adults** with diabetes globally
- **1-in-3** with diabetes have chronic kidney disease
- **Kidney disease is a silent killer** - kidney function can **fall below 15-20% with no symptoms**
- Damage to kidneys is **irreversible**, therefore **early detection** is paramount
- Diabetic kidney disease leads to renal failure which requires **dialysis (US$72,000 p.a.) or kidney transplant**
- Total cost of diabetic kidney disease = **US$130 Bn** per year in USA alone

Roadblock

Current standard-of-care diagnostics

- Existing tests (known as eGFR and ACR) can only detect chronic kidney disease once it is already present
- Current standard-of-care tests cannot **predict** the onset of diabetic kidney disease
- **If unchecked, patients ultimately require dialysis and/or a kidney transplant**

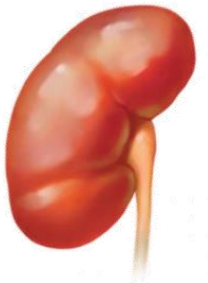


Diseased Kidney

Solution

PromarkerD

- PromarkerD can **predict** the onset of disease **before** clinical symptoms appear (up to four years prior)
- **Doctors can then prescribe an early therapeutic treatment to slow or stop the onset of disease**
- Kidneys remain healthier for longer, **saving healthcare systems billions of dollars** and **improving quality of life** for patients



Healthy Kidney

International Diabetes Federation 2021
US Renal Data System 2020
Country specific use of this product is subject to the relevant regulatory approvals. Proteomics International recommends that patients concerned about DKD seek advice from their doctors.

PromarkerD – Results & Intervention

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How PromarkerD results are delivered

Prognostic **16%** indicates a **moderate** risk of decline in kidney function*

Risk Score	Intervention	Testing Regimen
Low Risk	• Standard diabetes management	**Test Annually**
Moderate Risk	• More frequent monitoring • Optimisation of lifestyle • Review of glycemic targets and management • Review non-glycemic risk factors • Avoidance of potentially nephrotoxic drugs	**Test every 6 months**
High Risk	• Very close monitoring • Intensive management strategies based on those for 'Moderate risk' above • Utilisation of therapeutic drugs	**Test every 3 months**

*as defined by incident diabetic kidney disease (eGFR <60ml/min/1.73m^2) in the next four years. Note: if eGFR level at the time of the test is already <60ml/min/1.73m^2, then the risk of a further decline in kidney function is defined as an eGFR decline >30% in the next four years

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PromarkerD: Clinical Utility & Decision Impact

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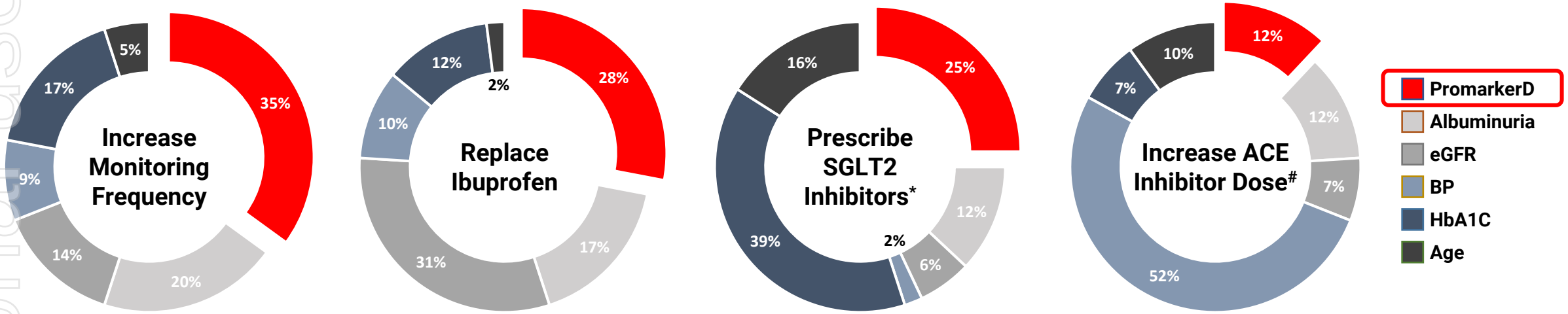
Launch strategy supported by engagement with KOLs and primary care physicians

Published Research[1] indicates physicians would use PromarkerD to inform patient treatment decisions

- **96% of physicians were likely** to use PromarkerD test scores for clinical decision-making
- PromarkerD consistently ranked as **one of the top 2 factors** driving physician decision-making
- Survey of 400 Endocrinologists & Primary Care Physicians (US based)



* SGLT2-inhibitor class of medications are already widely used for the treatment of diabetes, and now also indicated for cardiovascular disease and DKD.
# ACE Inhibitor class of medications are commonly used for the treatment of high blood pressure and heart failure.

1. PIQ publication – PLOS One 2022: doi.org/10.1371/journal.pone.0271740

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PromarkerD: Diabetic Kidney Disease

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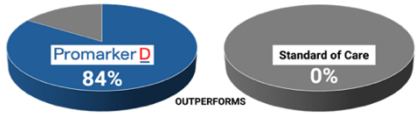
Intellectual Property	Patents granted in all major jurisdictions - PromarkerD Patent family & Trademark covers **72%** of the world's diabetes patients
Regulatory	**CE Mark** (EU) registration received for the PromarkerD Immunoassay IVD US sales utilising Lab Developed Test (LDT) pathway via CLIA certified laboratories; Australia utilising ISO 15189 pathway
Manufacturing scale-up	ISO 13485 certified EU manufacturer Simple technology platform (immunoassay) – easy to use and integrate into existing pathology lab processes
Peer Reviewed	PromarkerD tested on over **5,000 patients** in 4-year clinical studies Global multi-centre clinical study (CANVAS) on 3,568 participants in collaboration with Janssen (J&J) Clinical & analytical validity proven (Sensitivity 86%); 10+ Peer Reviewed Publications
Physician Support	**Clinical utility demonstrated** - US based survey showed **96%** of physicians were likely to use PromarkerD test scores for clinical decision making; PromarkerD consistently ranked as one of the top 2 factors driving physician decision-making.
Outperforms Standard of Care	857 community-based patients tested for existing DKD at baseline: 497 had normal kidney function PromarkerD accurately predicted 84% (N=38); All were missed by Standard of Care tests
The Need	**Economic Cost**: Chronic Kidney Disease cost Australia A$9.9bn in 2021 (Kidney Health Australia) - investment in early detection could yield a net benefit of $10.2bn over 20 years; Kidney Research UK have declared a public health emergency - by 2033 kidney disease risks costing the UK economy £13.9bn annually
The Treatments	**New renal protective therapies:** SGLT2-inhibitors approved & potential use of GLP-1 agonist semaglutide (Ozempic) PromarkerD identifies patients for better management of diabetes, adherence to medications, and focus on diet & exercise
The Utility	**Complementary diagnostic** - Early diagnosis of DKD using PromarkerD can help inform doctors' treatment decisions to improve clinical outcomes for patients. Actions taken BEFORE the onset of DKD
Breakthrough Study	**PromarkerD validated for Type 1 (T1D) diabetes** - demonstrated **high accuracy** (AUC of 0.93) in predicting chronic kidney disease in patients with T1D (represents 10% of all diabetes cases); Offers a new target market



Prognostics

My impression on Promarker®D market release

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What are our Key Opinion Leaders saying?

Professor Merlin Thomas, MBChB, PhD, FRACP, FAAHMS
Nephrologist
Department of Diabetes, Monash University, Australia

"When kidney function is lost, it is lost forever. Identifying people at increased risk of developing impaired kidney function before this function is irreversibly gone is the best way to protect their kidneys and their health."

The saddest thing you hear as a nephrologist is the regret, "I wish I had known earlier!"

"There has been a sea-change in relation to the management of cardiorenal metabolic disorders with the recognition of the need to take a more preventative approach rather than waiting until cardiorenal damage has occurred.

Waiting for the appearance of albuminuria and cardiovascular disease should no longer be our number one priority and PromarkerD may offer people with diabetes an opportunity to manage risk before damage has occurred."

Dr Andrew Frankel, MBBS, BSc, MD, FRCP
Consultant Physician and Nephrologist
Imperial College Healthcare NHS Trust, UK

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PromarkerEso: Esophageal Cancer

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First-in-class blood test 'PromarkerEso' ready for commercialisation

Clinical question – can a blood test distinguish between individuals who are:

1) **healthy**
2) **esophageal adenocarcinoma (EAC) patients**
   - Only 50% of EAC patients report chronic acid reflux (GERD)
   - 90% of EAC cases continue to remain undetected
   - 25% of EAC cases misdiagnosed as negative by endoscopy

Test status

- **Test shows 94% accuracy** in diagnosing patients with and without the disease (World Congress Esophageal Diseases, 2024)
- Advanced statistical modelling being refined using 'traffic light' system to **improve test performance for clinical use**
- New clinical results **submitted for peer review publication**
- Methodology (mass spectrometry) being **adapted for clinical launch**
- **Patents granted in Europe, China, Australia**; USA pending
- Discussions underway to establish test in reference laboratories worldwide
- Proteomics International preparing **to launch PromarkerEso in Australia** under ISO 15189 accreditation, now targeting **Q2 CY25**

A non-invasive blood test for esophageal cancer could transform the way this disease is detected and is attracting interest from world leaders in EAC treatment

Clinical studies

- *Development and Validation* - Collaboration with QIMR Berghofer Medical Research Institute analysed 302 samples across two patient cohorts: *(World Congress Esophageal Diseases, 2023)*
  - PROBE-NET study, Australia (N=249)
  - Ochsner Health System, USA (N=49)
- *Clinical validation* - biomarker panel confirmed in independent patient cohort from Victoria Cancer Biobank (N=165) *(Lorne Proteomics Symposium, Feb '24)*
- *Clinical validation* – analysis of samples from Victoria Cancer Biobank confirmed clinical performance of the test (N=165) *(World Congress Esophageal Diseases, 2024)*

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My impression on Promarker®Eso market release

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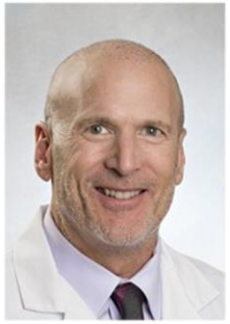
What are our Key Opinion Leaders saying?



Professor Robert Odze, MD, FRCPc
Senior Consultant Pathologist, Professor of Pathology
Tufts University Medical School, USA

"As a pathologist, I am keenly aware of the multitude of problems and limitations we have regarding detection of esophageal cancer and its precursors based on tissue analysis.

Proteomic biomarker serum analysis represents a new approach that would greatly reduce the current problems we face in cancer detection and enable better early and more accurate risk prediction.

Incorporating serum-based biomarkers that can be used in the general population will enhance our ability to detect cancer and save lives, both of which are in great need for patients at risk for esophageal cancer"

"The early, prompt detection and precise risk assessment of esophageal adenocarcinoma will enable curative treatment for this disease. Advanced diagnostics, in particular PromarkerEso, are proving to be an important and effective way to transform the outcomes for our patients"

Professor Hugh Barr, MD (Dist), ChM, FRCS, FRCSE, FHEA, FOD
Consultant General & Gastrointestinal Surgeon
Gloucestershire Hospitals NHS Foundation Trust, UK

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PromarkerEndo: Endometriosis

ASX: PIQ

First-in-class blood test 'PromarkerEndo' nearing commercialisation

Clinical question – can a blood test distinguish between individuals who are:

1) **healthy**
2) **symptomatic patients (pelvic pain but surgically-diagnosed absence of endometriosis)**
3) **endometriosis patients (confirmed by laparoscopy – 4 stages: minimal/mild/moderate/severe)**

Test status

- **Excellent diagnostic performance published for prototype PromarkerEndo test in identifying all stages of endometriosis with high accuracy** *(Human Reproduction 2024)*
  - endo vs healthy controls: Sensitivity 96%, Specificity 98%
  - stage IV endo vs symptomatic controls: Sensitivity 98%, Specificity 96%
  - stage I endo vs symptomatic controls: Sensitivity 87%, Specificity 72%
- Advanced statistical modelling being finalised using 'traffic light' system to **improve test performance for clinical use**
- Methodology (mass spectrometry) being **adapted for clinical launch**
- **Patents pending** in all major jurisdictions
- Discussions underway to establish test in reference laboratories worldwide
- Proteomics International preparing to **launch PromarkerEndo in Australia** under ISO 15189 accreditation, now targeting **Q2/Q3 CY25**

A non-invasive blood test for endometriosis is a potential 'game-changer' in women's health and the published results have attracted interest worldwide

Clinical studies

- *Development* - biomarker panel (Wesley Medical Research Biobank N=56 samples)
- *Validation* - Collaboration with Royal Women's Hospital & University of Melbourne analysed (endometriosis N=464; healthy individuals N=153; symptomatic controls N=132) *(World Endometriosis Conference, May '23)*
- *Confirmation results* - Peer reviewed and published *(Journal Human Reproduction, Dec 24)*
- *Further studies* - Collaboration ongoing with University of Oxford for international validation study (N=600 samples)

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Proteomics International (Est'd 2001)

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Identity

Proteomics International is a medical technology company specialising in predictive diagnostics and advanced analytical services using proteomics – the industrial scale study of the structure and function of proteins.

Mission

To improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

Vision

To help create a world where disease is detected early and cured simply.

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