ASX Announcement **July 29th, 2025**

Quarterly Activity Report Q4 FY25

Atomo sees significant commercial progress in several strategic areas

- **Lumos announces a large supply agreement for the Pascal FebriDx** with PHASE Scientific for the US market, and indicates the clinical study to support US CLIA waiver is expected to be completed in August
- **Progress in the Australian HIV Self-Test business with orders worth ~$680k** received for supply to public health funded National Vending Machine and National mail-out HIV Self-Test programs
- **Positive preliminary performance data for the Atomo Active Syphilis test** demonstrating a significant improvement in distinguishing between Active and Prior-treated Syphilis infections, when compared to existing rapid tests on the market
- **Board renewal process completed** seeing two new Australian based directors with extensive IVD Point-of-Care test experience join the Board, which reduces in size
- **Atomo secures ~$2.6 million in new capital,** primarily through support from existing shareholders. Capital to be used to meet working capital requirements and funding of ongoing business objectives
- **Revenue: $1.07m (unaudited)** revenue in Q4 FY25, bringing total revenue and income from grant funding for the year (unaudited) to ~$4.2m
- **Cash receipts:** Cash receipts from customers during the quarter were $1.04m, in addition to payment of $485k also received for the CRC-P active syphilis grant

SYDNEY Australia, 29 July 2025 – Atomo Diagnostics Limited (ASX: AT1) (**Atomo**) is pleased to release its Appendix 4C and quarterly activity report for the three months ended 30 June 2025 (Q4 FY25).

Q4 has been an extremely busy period for Atomo as it completed its reset for FY 25/26 and readied itself to capitalise on increasing demand emergent for its existing products and commercialisation of new products. The reset included strengthening of the balance sheet, implementing a restructure to increase focus whilst reducing costs, and a Board refresh reducing director numbers, but with two new industry experienced members being appointed.

OEM Pascal Supply Business:

Atomo's strategic partner Lumos Diagnostics (ASX: LDX) recently secured a six-year exclusive U.S. distribution agreement for FebriDx® with U.S. company PHASE Scientific. The FebriDx® test, which is delivered to the user in Atomo's patented Pascal test cassette for improved usability and reliability in point of care settings, has already secured 510k clearance from the US FDA and is well progressed through a CLIA waiver study that is expected to be completed in August. Atomo is the exclusive manufacturer and supplier of the Pascal cassette to Lumos for its FebriDx.

Lumos indicated that it expects the agreement with PHASE to generate FebriDx product sales of up to US$316 million (A$486 million) over the six-year term, assuming CLIA waiver is granted and contracted MOQ's achieved. With this agreement now in place, Atomo anticipates a significant increase in demand for its Pascal cassette from Lumos in the coming years. The company intends to use revenues from OEM Pascal supply to fund commercialisation of its own Pascal diagnostic product pipeline.

The Pascal FebriDx® test securing CLIA waiver would also support subsequent Pascal based rapid test applications being progressed through to CLIA waiver in the key US market, including Atomo's novel Active Syphilis rapid test currently in development.

HIV Self-Test Business Growth:

Australian HIV Self-Test sales for FY25 totalled $1.4m, compared with total Australian HIV revenue of $575k for the FY24 period, **representing growth of 143% year on year**. Scale up of public health funded procurement of HIV self-testing in Australia during FY25 reflects growing market for sexual health self-testing as part of public health policy.

1 https://www.kirby.unsw.edu.au/sites/default/files/documents/Annual_Surveillance_Report_2024_STI_1.pdf

During the quarter Atomo secured several purchase orders from Australian organisations implementing the Federal Government's HIV Self-Test programs now being scaled up nationally. The order from NAPWHA, worth approximately $450k, supports ongoing delivery of the national free-to-user HIV Self-Testing program.

This second large order from NAPWHA follows an initial order placed in April by Thorne Harbour Health valued at $230k, this order supports the national scale-up of a Federal Government funded vending machine HIV Self Testing Program.

Active Syphilis Test – Funded Development and Licencing Agreements now in place

In November 2024 Atomo executed a $2.44 million Cooperative Research Centres Projects (CRC-P) grant with the Commonwealth Government. These funds have enabled significant progress to be made towards development of a rapid syphilis test over the last six months.

The World Health Organization estimates 8.0 million cases of syphilis globally among individuals aged 15–49 in 2022. In Australia, syphilis cases have tripled over the past decade, with 6,600[1] notifications recorded in 2023, and Syphilis is increasingly being recognised by public health agencies globally as an emerging challenge. Current generation rapid Syphilis tests are reactive for antibodies that are present in patients who have previously been treated for past Syphilis infections as well as those with active Syphilis infections. This means that these tests offer very poor specificity in screening programs, materially impacting their clinical utility in point of care settings. This is of particular issue in higher risk cohorts that account for a higher proportion of syphilis infections, and where prior infections are more common.

Recent data generated by Atomo's strategic partner, the Burnet Institute, and recently presented by Burnet at the 2nd Asia Pacific Conference on Point of Care Testing for Infectious Diseases, demonstrates that the Atomo test significantly improved level of specificity in the ability to distinguish between active and prior treated Syphilis during screening. Based on this preliminary data and initial feedback from KOL's, the company is extremely excited about the clinical advantages of the test and its potential when compared to standard antibody rapid tests currently approved and in use globally.

1 https://www.kirby.unsw.edu.au/sites/default/files/documents/Annual_Surveillance_Report_2024_STI_1.pdf

New Product Initiatives: Florey

Atomo has successfully completed design work on its Florey clip-in test device, designed specifically to support testing with existing standard cassettes already on the market.
This device which utilises Atomo's existing IP and manufacturing processes, offers a simpler path to adoption as an accessory and has generated interest from a small number of parties engaged during the development. The company is presenting Florey to the market more broadly via the ADLM conference now taking place in the US, where a number of meetings have been scheduled in response to growing interest in the solution.

Unlike Pascal, which incorporates the existing test strip directly into the cassette, Florey is designed to accept a standard cassette and allows the test procedure to be completed by the Atomo device. By not having the test directly onboard the Atomo device itself, Florey is designed to be an accessory to approved standard tests. This makes it suitable for adoption by companies with tests already approved and commercialised at scale in market, as the regulatory barriers to adoption of Atomo's technology are significantly reduced and manufacturing operations for existing tests unaffected.

Board Renewal Completed

During the period the company underwent a process of board renewal and downsizing:

- Directors Ms Deborah Neff, Dr Paul Kasian and Mr John Keith resigned from their positions as Directors of the Company
- Dr Cheri Walker remained on the Board, taking up the position of Chair of the Audit and Risk Committee and Mr John Kelly was appointed Interim Chair of the Board.
- Mr. Anthony May and Mr Patrick Cook joined the Board as Non-Executive Directors

1 https://www.kirby.unsw.edu.au/sites/default/files/documents/Annual_Surveillance_Report_2024_STI_1.pdf

Mr May has held various Director roles across international corporations including Hoechst Germany, Microgenics Corporation USA, Fisher Scientific and Thermo Fisher Scientific. With extensive experience across public and private pathology laboratories, as well as sales and management roles in the IVD supply sector

Mr Cook is an experienced Non-Executive Director and Chair with over 20 years of board level experience and over 30 years' experience in senior executive positions in medical devices & point-of-care diagnostics sectors within multinational and listed biotechnology companies

Financials

Total revenue & grant income (unaudited) of $1.07m for Q4 FY25, comprising $685k for HIV test sales with the remaining amount from development & other fees, plus grant income of $385k, bringing revenue and grant income for FY25 to ~$4.2m, an increase of 2.7% on FY24.

Operating costs for Q4 FY25 were $1.6m (unaudited) compared to equivalent costs for $1.4m in Q4 FY24. Despite a slight increase QoQ, overall YoY operating costs reduced from $7.1m in FY24 to $6.9m in FY25. When taking into account the ~$400k of operating expenses funded directly by the CRC-P for Syphilis development activities, operating expenses improved 24%.

Cash receipts during the quarter were ~$1.52m, made up of $1.04m from customer receipts $485k for CRC-P grant payment for active syphilis test. The company also completed a capital raise by way of share placement and Shareholder Purchase Plan (SPP) that resulted in inflows of $1.65m net of costs, seeing Atomo finish the quarter debt-free and with **cash on hand of $3.2m**. Post year end, a further $926k was collected from the capital raise and an SPP Shortfall placement.

In accordance with ASX Listing Rule 4.7C.3, Atomo advises that an amount of $155k was paid during the quarter o Atomo Directors in salary and director's fees.

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Key Business Priorities FY26/27:

Growing revenues over the next 12 months from existing product channels

- HIV Self-Test business across ANZ, Europe and LMIC, ex: Africa
- Pascal supply into Lumos's contract with PHASE, NG Biotech and securing new customers post CLIA waiver of the Pascal FebriDx test in the US

Commercialising new Diagnostic Products and Test Devices:

- Atomo Active Syphilis Professional and Self-Test variants in advanced development
- A pipeline of subsequent applications being planned
- Florey introduced as an easy to implement usability upgrade for existing rapid tests

Optimising operational pathways and capabilities:

- Improving margins through manufacturing efficiencies on higher volumes
- Implementing organisational and operational improvements to increase capability, whilst reducing costs and creating greater control

For more information, please contact

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This announcement was authorised by the Board of Directors.

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About Atomo

Atomo is an Australian medical device company supplying unique, integrated rapid diagnostic test (RDT) devices to the global diagnostic market. Atomo's patented devices simplify testing procedures and enhance usability for professional users and untrained self-testers. The Company has agreements in place for tests targeting infectious diseases including HIV, Syphilis, viral vs bacterial differentiation and pregnancy.

See more at www.atomodiagnostics.com.

Forward looking statements

This announcement may contain forward-looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may", and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Atomo or its Directors and management and could cause Atomo's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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Appendix 4C
Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of Entity

Atomo Diagnostics Limited

ABN	**Quarter Ended ("current quarter")**
37 142 925 684	30 June 2025

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	1,040	4,756
1.2	Payments for		
	(a) research and development	(62)	(255)
	(b) product manufacturing and operating costs	(517)	(3,466)
	(c) advertising and marketing	(40)	(115)
	(d) leased assets	-	-
	(e) staff costs	(803)	(3,382)
	(f) administration and corporate costs	(437)	(1,757)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	59
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	485	2,209
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(323)**	**(1,952)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	0	(34)
	(d) investments	-	-
	(e) intellectual property	0	(7)
	(f) other non-current assets	-	

Consolidated statement of cash flows		Current Quarter A$'000	Year to date (12 months) A$'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(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**	**0**	**(41)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,762	1,762
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(110)	(110)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(51)	(190)
3.7	Transaction costs related to loans and borrowings	-	
3.8	Dividends paid	-	
3.9	Other (provide details if material)	-	
3.10	**Net cash from / (used in) financing activities**	**1,602**	**1,462**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,971	3,688
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(323)	(1,952)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	(41)

Consolidated statement of cash flows		Current Quarter A$'000	Year to date (12 months) A$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,602	1,462
4.5	Effect of movement in exchange rates on cash held	(31)	62
4.6	**Cash and cash equivalents at end of period**	3,220	3,220

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	3,220	1,971
5.2	Term 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)**	**3,220**	**1,971**

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	155
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.

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 arrangement	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

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.

8.	**Estimated cash available for future operating activities**	**A$'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(323)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	3,220
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	3,220
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**10.00**

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

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: Not applicable.

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: Not applicable.

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: Not applicable.

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: 29 July 2025

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.