ASX Announcement
31 July 2025

Appendix 4C for the Quarter Ended 30 June 2025

Key Highlights

- ✓ **ColoSTAT® progresses to final production validation phase –** critical steps successfully achieved towards full commercialisation;
- ✓ **ColoSTAT® algorithm successfully validated** using clinical samples;
- ✓ **Final ColoSTAT® performance outcomes meet defined clinical benchmarks for symptomatic and patient populations –** supporting market readiness;
- ✓ **Secured Genetype's first strategic partnership** under an initial pilot program – a major milestone for Genetype's ongoing, broad commercialisation strategy;
- ✓ **NATA accreditation reinstated** for Genetype's risk assessment portfolio – reaffirming our clinical capability;
- ✓ **Advancing readiness of ColoSTAT® as a NATA-accredited service –** advancing in-house IVD capability and strengthening regulatory positioning;
- ✓ **University of Melbourne collaboration reaches 25%+ milestone –** on track with commercial study commitments;
- ✓ **FY25 revenue performance well aligned with acquisition model assumptions –** underpinning the strategic rationale of the recent Genetype acquisition;
- ✓ **Genetype commercial pipeline continues to expand –** supported by scalable and compliant operational infrastructure; and
- ✓ **$1M in non-dilutive RDTI funding secured –** strong external validation of R&D and innovation pipeline.

Melbourne, Australia, 31 July 2025: Rhythm Biosciences Ltd ('**RHY**', the '**Company**' or the '**Group**') (**ASX:RHY**), a transformative, predictive cancer diagnostics technology company, today releases its business update and Appendix 4C for the quarterly period ended 30 June 2025 (**Q4 FY25**).

Rhythm is a Company focussed on supporting an individual's ability to manage their health through cancer risk assessment, disease detection and therapy management. New methods for early disease detection are in demand as most cancers, particularly bowel cancer, are detected outside the recommended screening programs. Furthermore, early detection of disease generally leads to better outcomes.

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Rhythm Biosciences Managing Director and CEO, Dr David Atkins commented;

"We're proud to report a strong finish to Q4FY25, marking another milestone quarter for Rhythm Biosciences. We've maintained strategic focus and delivered on key objectives, including the successful validation of the ColoSTAT® algorithm, advancement into final production and achievement of FY25 revenue targets across Genetype.

Notably, Genetype secured its first strategic partnership, and we strengthened our position with $1 million in non-dilutive funding to support growth and working capital.

These achievements have laid a strong foundation for FY26, as we prepare to launch ColoSTAT® and drive further commercial expansion across the Genetype portfolio. I'm confident FY26 will be a transformative year for Rhythm as we continue to outperform internal expectations and roadmaps and execute on our growth strategy."

Key Business Milestones for FY25

Review of Prior FY25 Stated Value Inflection Points:

- ✓ **Integration of Genetype** business – **Achieved**.
- ✓ **Relaunch of geneType™** product portfolio – **Achieved**.
- ✓ **Progress on ColoSTAT®** *Beta* kit verification and preparation for clinical validation – **Achieved**.
- ✓ **ColoSTAT® Validation:** Pilot production kits to be ready for validation – **Achieved**.
- ✓ **Strategic Partnerships:** Securing key development and commercial partners for geneType™ and ColoSTAT® - **Achieved**.
- ✓ **Efficiency Gains:** Streamlining geneType™ test delivery for global scalability - **Achieved**.

Ongoing Review

Lung Cancer Detection: Finalising a blood-based protein assay development plan design for early cancer detection

Product Portfolio

This quarter saw RHY expand its product portfolio, following the 23 December 2024 strategic acquisition of Genetype.

COLOSTAT®

Previously Delivered (Q1 – Q3 FY25)

- ✓ **ColoSTAT® Beta kit verification and preparation for clinical validation**

Following on from the completion of the ColoSTAT® Beta kit verification and validation, our development and OEM partner Quansys established the final manufacturing process for the 2nd generation Multiplex ColoSTAT® Assay. Quansys produced a first batch of 'Pilot Production kits' and will commence final validation of the kits at their facility, prior to concluding manufacturing readiness.

Rhythm also received and qualified the 'Imager Plus', a commercial grade plate reader instrument, developed and manufactured by Quansys Biosciences.

Rhythm further completed clinical validation activities using the 2nd generation ColoSTAT® Multiplex Assay and demonstrated that its initial clinical performance is suitable for the intended use of the product once launched. The clinical validation established the ColoSTAT® Algorithm and clinical performance on 200 independent banked clinical samples. ColoSTAT® achieved an overall sensitivity of 89%, NPV of 99% and equivalent performance in the detection of both early and late-stage colorectal cancer.

Delivered during Q4 FY25

- ✓ **ColoSTAT® Enters Final Production Validation Phase**
  The ColoSTAT® blood test has progressed into its final production validation phase, a critical step ahead of the Company's planned commercial launch.
- ✓ **ColoSTAT® Algorithm Successfully Validated**
  The proprietary diagnostic algorithm for ColoSTAT® has been successfully validated using clinical samples, confirming accuracy and robustness in real-world settings.
- ✓ **Final ColoSTAT® Performance meets Clinical Benchmarks**
  Final performance data demonstrates ColoSTAT® meets defined sensitivity and specificity requirements for symptomatic patients, supporting its clinical utility and positioning.
- ✓ **Advancing Accreditation of ColoSTAT® as in-house IVD**
  Progress continues towards ColoSTAT® becoming a NATA-accredited in-house IVD service, enhancing the solution's regulatory and commercial readiness.

Integration of Genetype Assets

The Company acquired the geneType™ assets (geneType™ product portfolio, IP, trademarks, historical data and contracts) and business from Genetic Technologies Ltd during December 2024.

Business Overview

Genetype is a leader in genetic-integrated risk assessment, offering predictive risk testing for various cancers and other serious diseases. By using polygenic risk scores and clinical factors, Genetype helps detect diseases earlier in a personalised manner. Rhythm's blood-based diagnostics complement this by supporting individuals at higher risk.

The synergy between proteomic and genomic platforms strengthens the newly combined company into the RHY group.

Previously Delivered (Q1 – Q3 FY25)

- ✓ **Integration Success -** focused on integrating Genetype assets into the RHY group, aiming for completion within the recent quarter. We are pleased to announce the successful integration ahead of schedule. Key assets have all been transferred and we included supporting break-down in Q3 FY25 4C.
- ✓ **Product Portfolio Re-launched -** re-entry to market, under Rhythm Biosciences, of the multi-disease product line, provides the business with an immediate opportunity to generate commercial revenue and returns for Rhythm's shareholders.

Delivered during Q4 FY25

- ✓ **First Strategic Partnership Signed**
  GeneType™ has executed its first strategic partnership under an initial pilot program, demonstrating market confidence and commercial validation of the GeneType™ suite. This positions the company to execute several more of these partnerships as the we look to grow the product through these channels in the near future.
- ✓ **NATA Accreditation Reinstated for GeneType™ Portfolio**
  Genetype has successfully reinstated NATA accreditation for its Genetype risk assessment tests, reaffirming its commitment to high-quality standards and regulatory compliance. This is a tremendous result and now allows the group to apply for further accreditation for ColoSTAT® as an in-house IVD.
- ✓ **Commercial Study with University of Melbourne Advances**
  The commercial collaboration that was signed with University of Melbourne during Q4 FY25 which outlined a total volume commitment to be utilised within the study. We are pleased to announce that this study is gaining momentum and has already utilised 25%+ of the total contract commitment. We are confident the residual amounts will be utilised within the study over the coming quarters.
- ✓ **GeneTypeTM Pipeline Expands Monthly**
  Genetype's commercial pipeline continues to grow, underpinned by scalable, compliant and operationally efficient systems to support future demand.

Corporate Update

During Q4 FY25 several corporate matters were achieved and below outlines the key corporate matters resolved during the period;

- ✓ **FY25 Revenue Aligned with Acquisition Model –** Revenue performance for the FY25 (ending 30 June 2025, subject to annual audit procedures) aligns with the acquisition financial model, validating the strategic rationale behind the Genetype acquisition.
- ✓ **Non-Dilutive Funding to Support Working Capital -** The drawdown funding amount of $1.0m ($1.14m total funding approved) is secured by and repayable via the FY25 RDTI Rebate, with repayment due concurrent with receipt of the rebate anticipated later in 2025 and interest being charged at commercial rates consistent with facilities of this nature

- ✓ **Board Composition Update -** As part of the Company's planned evolution and due to recent health matters, Non-Executive Chairman, Mr. Otto Buttula, has advised of his intention to not only retire as Chair, but to also step down as a director, effective at the 2025 AGM. The Company is also delighted to announce that Mr. Gavin Fox-Smith, a current Non-Executive Director, will assume the role of Chairman of the Board upon Mr Buttula's retirement at the 2025 AGM. Mr. Fox-Smith joined the Board on 2 December 2024 as part of the Company's succession plan. Gavin is a highly experienced leader in Health Technology. He is Chair of ANDHealth and a Non-Executive Director of Omnigon, Bowel Cancer Australia, SAN Foundation and United Way Australia.

  The Board is confident that Mr. Fox-Smith's expertise will drive continued strategic execution and unlock further value for shareholders.

  Mr. Buttula commented:

  "I have confidence in the Company's strategic direction and leadership team. The foundations we've laid over the past eighteen months has positioned Rhythm for long-term success. I am particularly proud of our team's resilience and the collective belief in the transformative value Rhythm brings to diagnostics. A new growth cycle is clearly underway, and the future is bright."

  I believe Rhythm is well-positioned to deliver innovative diagnostic solutions that improve both patient care and the health system in general. This leadership transition marks the beginning of an exciting new chapter, driven by a clear strategy, a committed team and ongoing shareholder support. As a major and committed shareholder, I look forward to the Company rebuilding value for all its stakeholders beginning in the period ahead as well as post my retirement."

- ✓ **Shareholder Benefits Discount Program - Genetype**

Shareholder Benefits Discount Program will apply to the Company's "on-the-market" geneType™ testing kit, which is an internationally renowned, simple, saliva-based multi-risk test kit, enabling users and their healthcare professional to conduct personalised risk assessment, based on an individual's needs.

The test is a sophisticated genetic risk assessment platform combining clinical, family history and genetic data to deliver comprehensive risk insights for multiple diseases, including six cancers, breast, colorectal, melanoma, pancreatic, ovarian and prostate cancer.

The test represents the first step towards personalised, preventative healthcare, enabling users and their healthcare professional to reduce their risk of serious disease.

RHY Shareholders, will be eligible for a 15% discount to the retail price for the geneType™ multi-test cancer tests only. Realising shareholders may wish to offer these to family members, the Company has allowed an initial limit of up to 6 test kits per shareholder (subject to change). The program will be rolled out in stages over the coming months.

To take advantage of the Offer, shareholders will be sent communications from the company in due course to enrol their interests, submit key details and subsequent instructions will be communicated.

✓ **Shareholder Benefits Discount Program - ColoSTAT**

COLOSTAT®

Rhythm is aiming to also offer a similar discount to shareholders for ColoSTAT®, the blood-based colorectal test and further details of this will be made available before its launch, subject to final regulatory laboratory approvals.

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Rhythm Biosciences Limited notes that the only payments to related parties of the Company, as advised in the Appendix 4C for the period ended 30 June 2025, pertain to payments to directors for fees, salary and superannuation.

- ENDS -

This announcement was authorised by the Board of Directors of Rhythm Biosciences Limited.

For further information contact us via investors@rhythmbio.com.

About Rhythm Biosciences

Rhythm Biosciences Ltd (ASX: RHY) is an Australian innovative, medical diagnostics company aimed at delivering simple, affordable blood tests for accurate and early detection of cancers. Rhythm is focused on improving patient outcomes through detection at the earliest possible stage, reducing the global burden of cancer and saving lives.

Rhythm Biosciences is committed to working with likeminded global partners to achieve commercialisation and distribution of these simple solutions.

The company was founded in 2017 and is headquartered in Melbourne, Australia. For more information, visit rhythmbio.com and follow the company on LinkedIn and X.

About ColoSTAT®

Colorectal cancer (CRC), also referred to as bowel cancer, is the second leading cause of cancer deaths globally. If diagnosed early, colorectal cancer is curable.

The ColoSTAT® Test-Kit is Rhythm Bioscience's simple blood-based test for the detection of CRC. It measures five specific protein biomarkers that indicate the likelihood of CRC. The test is an alternative for individuals who are unable or unwilling to participate in current screening programs. It is being updated to meet relevant regulatory standards.

The ColoSTAT® Test-Kit is based on research from Australia's CSIRO and is patent protected internationally. It has the potential to play a key role in reducing the mortality rate and healthcare costs associated with colorectal cancer.

About geneType™

geneType™ is a sophisticated genetic risk assessment testing platform that combines clinical, family history and genetic data to provide comprehensive risk assessments for various diseases. The platform leverages polygenic risk scores and clinical risk factors to generate personalized health insights, helping individuals and healthcare providers make more informed medical decisions. The technology allows for risk assessment across multiple conditions including breast cancer, cardiovascular disease, diabetes, colorectal cancer, prostate cancer and melanoma. The tests are delivered through healthcare providers and genetic counsellors, ensuring appropriate clinical oversight and support for patients receiving their results. The platform's multi-disease assessment capabilities and clinical utility position it well to capture growing demand in the preventative healthcare and precision medicine markets. For more information, please visit www.genetype.com.

Appendix 4C

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

Name of entity	
RHYTHM BIOSCIENCES LIMITED	
ABN	**Quarter ended ("current quarter")**
59 619 459 335	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	18	23
1.2	Payments for		
	(a) research and development	(1,094)	(3,254)
	(b) product manufacturing and operating costs	(183)	(338)
	(c) advertising and marketing		
	(d) leased assets		
	(e) staff costs (not included above)	(248)	(812)
	(f) administration and corporate costs	(381)	(1,376)
1.3	Dividends received (see note 3)		
1.4	Interest received	6	132
1.5	Interest and other costs of finance paid	(5)	(69)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		3,166
1.8	Other – Genetype acquisition and implementation costs	(4)	(183)
	- Insurance prepayment		(210)
1.9	**Net cash from / (used in) operating activities**	**(1,891)**	**(2,921)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		(520)
	(c) property, plant and equipment		(23)
	(d) investments		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(e) intellectual property		
	(f) other non-current assets – rent deposit		(40)
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other		
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**		**(583)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		3,500
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		(219)
3.5	Proceeds from borrowings	1,000	2,150
3.6	Repayment of borrowings	(25)	(1,239)
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**	**975**	**4,192**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,313	709
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,891)	(2,921)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)		(583)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	975	4,192
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**1,397 ***	**1,397 ***

* There is also $85k in term deposits able to be called upon if required.

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	1,397	2,313
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other – short term deposit		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,397 ***	**2,313**

* There is also $85k in term deposits able to be called upon if required.

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	207
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Payments in 6.1 relate to Key Management fees and salaries.

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	1,140	1,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	1,140	1,000

7.5	**Unused financing facilities available at quarter end**	140

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.

On 30 June 2025, the Company announced on the ASX it entered into a secured loan facility agreement (Loan) with Endpoints Capital Pty Ltd to provide early access to $1,140,000 cash of its forecast FY25 R&D Tax Incentive (RDTI Rebate) expected to be received later in 2025.

The Loan is secured by and repayable out of the FY25 RDTI Rebate and attracts a fixed 1.25% per month interest rate. It matures on 31 December 2025, however, can be extended by agreement between the lender and Rhythm.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,891)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,397
8.3	Unused finance facilities available at quarter end (item 7.5)	140
8.4	Total available funding (item 8.2 + item 8.3)	1,537
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.81

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

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

8.6.1 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: Yes.

8.6.2 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: The Company has a proven track record of raising capital as and when required. With a multiple product portfolio, following the Genetype acquisition, the Company is well placed to attract further capital for Genetype growth and the commercialisation of ColoSTAT®, which is expected before the end of CY'25.

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: On the basis of the answers provided in sections 8.6.1 and 8.6.2, the Company expects to be able to continue its business objectives as required.	
Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

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: .....31 JULY 2025.....

Authorised by: .....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.