



Proteomics International

LABORATORIES LTD

ASX Release

24 April 2025

ASX code: PIQ

Quarterly Activities Report

Proteomics International Laboratories Ltd (Proteomics International; the Company; ASX: PIQ), a pioneer in precision diagnostics is pleased to provide the following update on its business activities for the three months to 31 March 2025 and subsequent to the period end.

- **Launched PromarkerD predictive test for diabetic kidney disease in Australia:** Test launched on World Kidney Day to Australian healthcare professionals and paving the way for global commercialisation
- **PromarkerD outperforms conventional tests:** Landmark results published in international peer-reviewed journal, *Diagnostics*, demonstrate PromarkerD significantly outperforms standard of care tests in identifying the risk of diabetes-related chronic kidney disease (DKD)
- **Opened CLIA certified USA Reference Laboratory in California:** Launched new laboratory and secured a Clinical Laboratory Improvement Amendment (“CLIA”) certificate of registration, enabling Proteomics International to offer clinical laboratory services within the United States
- **Australian patent granted for OxiDx technology:** Proteomics International’s subsidiary OxiDx Pty Ltd granted a new Australian patent for its platform technology to measure oxidative stress
- **Financial and Corporate Highlights**
 - **Appointment of Tim Luscombe as Company Secretary**
 - **Proteomics International receives strong support for \$4.5m placement**

OPERATIONAL HIGHLIGHTS – ENABLING PRECISION MEDICINE

Proteomics International’s activities fall into three strategic areas:

- I. Commercialisation of the Company’s pipeline of precision diagnostics
- II. Precision diagnostic tests in development
- III. Specialist accredited analytical services on a commercial basis

Proteomics International is at the forefront of predictive diagnostics and precision medicine. The Company now has a suite of diagnostic tests entering commercialisation, with the PromarkerD test recently launched in Australia and pending commercialisation in other jurisdictions, and the PromarkerEndo, PromarkerEso and OxiDx tests each recently passing pivotal points in their advancement.



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Go-to-Market strategy for the Company's suite of novel diagnostic tests

Growth in telehealth and increased consumer demand for preventative care are creating sustained momentum for decentralised diagnostics, with the global telehealth market projected to reach US\$121 billion this year and US\$432 billion by 2032, recording a CAGR of 19.9%¹.

Advances in digital health and direct-to-consumer healthcare, driven by structural shifts in medical practice following the global pandemic and evolution of social and digital media, are transforming previously expensive, low volume diagnostic pathways into scalable, cost-effective, and commercially attractive opportunities. These emerging channels enhance and complement traditional licensing pathways, offering multiple avenues for commercialisation.

Proteomics International's Go-to-Market route uses a clinician driven strategy direct to the consumer (both patient and General Practitioner) as a prelude to out-licensing to major industry players in the diagnostics sector. It provides maximum optionality for strategic partnering by achieving first sales and gaining market recognition of each test.

PRECISION DIAGNOSTIC TESTS – THE PROMARKER® PIPELINE

Proteomics International develops novel precision health and predictive diagnostic tests using its proprietary biomarker discovery platform called Promarker®. This disruptive technology searches for protein 'fingerprints' in a sample and can identify protein biomarkers that distinguish between people who have a disease and people who do not, using only a standard blood test. It is a powerful advancement on genetic testing. The technology is so versatile it can be used to identify fingerprints from any biological source, from wheat seeds to human plasma. The Promarker® platform technology has broad applicability and is being used to produce multiple new diagnostic tests to address significant unmet medical and commercial needs.

Promarker®D – predicting diabetic kidney disease

PromarkerD is a cutting-edge diagnostic test specifically designed to predict the risk of chronic kidney disease in individuals with diabetes (DKD). It provides a significant advancement in diabetes management by enabling early detection and intervention, which are crucial for preventing or delaying the progression of this serious complication to end stage renal disease (leading to dialysis or kidney transplant).

Diabetes affects over 32 million adults in the US and 537 million people worldwide, and chronic kidney disease is a major complication, leading to severe health outcomes and increased mortality². Diabetes has emerged as the largest single cause of end-stage renal disease, and DKD costs \$130 billion per year in the USA³.

PromarkerD predictive test for DKD launched in Australia

[ASX: 13 March] The PromarkerD predictive test for DKD was launched in Australia to coincide with World Kidney Day, a global event dedicated to raising awareness about the importance of kidney health and the urgent need for improved prevention, early diagnosis, and treatment of kidney diseases. PromarkerD is initially available through referral by a healthcare professional in Western Australia and the Northern Territory, as a prelude to its impending launch nationwide.

The commercial launch of PromarkerD into Australia is a key milestone in Proteomics International's global commercialisation strategy. Having built a fully integrated digital pathology solution for direct-to-consumer engagement, the platform can be readily replicated in other jurisdictions and for each new test in the Company's portfolio.

¹ www.fortunebusinessinsights.com/industry-reports/telemedicine-market-101067

² International Diabetes Federation 2021

³ US Renal Data System 2020

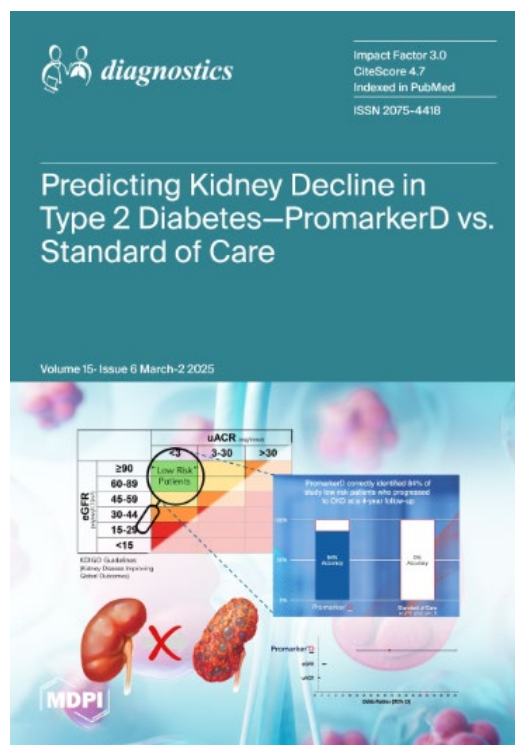
PromarkerD outperforms standard of care tests in predicting kidney decline in type 2 diabetes

[ASX: 11 March] Proteomics International announced the publication of results of its landmark study demonstrating the PromarkerD test significantly outperforms the current standard of care tests (eGFR and uACR).

The results were published in the peer-reviewed journal *Diagnostics* and appeared on the journal cover as part of the Special Issue 'Current Issues on Kidney Diseases Diagnosis and Management 2025' in a paper titled "*PromarkerD Versus Standard of Care Biochemical Measures for Assessing Future Renal Function Decline in Type 2 Diabetes*"⁴.

The results of a four-year community-based study of 857 adults with type 2 diabetes found that PromarkerD identified 84% of patients with normal kidney function at baseline who later experienced decline. In contrast, standard of care detected 0%.

The findings highlight the potential for PromarkerD to revolutionise diabetic kidney disease risk assessment and management, ultimately improving patient outcomes and reducing healthcare costs. These results are an important extension of data first presented at the American Society of Nephrology Kidney Week Conference [ASX: 5 November 2021].



Proteomics International opens CLIA certified reference laboratory in USA

[ASX: 28 February] The Company announced the launch of its US Reference Laboratory in Irvine, California and its award of a Clinical Laboratory Improvement Amendment ("CLIA") certificate of registration, allowing Proteomics International to offer its clinical laboratory services within the United States⁵.

The CLIA-certified laboratory will initially offer the PromarkerD test for predicting DKD in type 2 diabetes patients. The laboratory also has scope to expand to offer other tests from the Company's suite of precision diagnostics, including PromarkerEso for esophageal cancer and PromarkerEndo for endometriosis.

Promarker®D next steps:

- Launch of PromarkerD to be extended across Australia in coming weeks with the Company finalising its ISO 15189 accreditation.
- Continuing to build awareness and adoption of the test in Australia, with key stakeholders across primary care networks, diabetes clinics, and professional bodies.
- The Company is engaging with Australian health insurers, patient advocacy groups, and government bodies to make the test accessible to all Australians living with diabetes.
- Target launch date for PromarkerD in USA in Q2 CY25.

Further information about Promarker®D is available through the www.PromarkerD.com web portal.

PromarkerD is for healthcare professional use only. Proteomics International recommends that patients concerned about DKD seek advice from their doctors. Country specific use of this product is subject to the relevant regulatory approvals.

Further information on DKD is available through the www.mytest.health/requests/diabetes web portal.

⁴ doi.org/10.3390/diagnostics15060662

⁵ CLIA certification is recognised nationwide, except for Maryland, Pennsylvania, Rhode Island, New York, and Washington DC

Promarker®Eso – diagnosing esophageal cancer

Esophageal cancer is caused by chronic acid reflux or 'GERD' (gastroesophageal reflux disease). It is estimated that up to 20% of the US population⁶ and 11.6% of patients attending general practice in Australia have GERD⁷. Esophageal adenocarcinoma (EAC) is the most common form of esophageal cancer, with the five-year survival rate for EAC being less than 20% because it is frequently diagnosed too late for effective treatment.

Current gold-standard screening for the disease requires a specialist endoscopy, an invasive procedure that costs between £1,000-2,000 in the UK⁸, and US\$2,750 in the United States⁹ where total expenditure on treating EAC was US\$2.9 billion in 2018. In the US 6.1 million endoscopies with biopsy are performed annually¹⁰, but despite this up to 90% of EAC cases continue to go undetected¹¹.

Proteomics International announces formation of Clinical Advisory Board for PromarkerEso

[ASX: 7 April] The Company announced a new advisory board comprising distinguished professionals with extensive experience in the fields of Gastroenterology, Esophageal Cancer, and diseases of the Esophagus. These Key Opinion Leaders (KOLs) will provide strategic guidance and clinical insights to support the impending global commercialisation of PromarkerEso.

Proteomics International is preparing its novel blood test for esophageal cancer for commercial launch using the digital pathology solution employed for PromarkerD.

Promarker®Eso next steps:

- PromarkerEso launch in Australia targeting Q2 CY25, with other jurisdictions to follow.
- Diagnostic algorithm refined using 'traffic light' system to improve test performance for clinical use.
- Analytical methodology is being prepared for use in a clinical environment with the Company applying for ISO 15189 accreditation to enable it to offer the test to patients in Australia.
- Partnering discussions are underway.
- Patents granted in Europe, China, Australia; USA pending.

Promarker®Endo – diagnosing endometriosis

Endometriosis is a common disease that worldwide affects one in nine women and girls¹², often starting in adolescence. It can cause symptoms such as pelvic pain, painful periods and infertility, and costs Australia alone \$9.7 billion each year¹³. Currently, there is no simple way to test for endometriosis, which takes an average of seven years to diagnose due to the reliance on invasive laparoscopy. Endometriosis occurs when tissue similar to the lining of the uterus grows in other parts of the body where it does not belong.

Proteomics International is focused on preparing its novel blood test for endometriosis for commercial launch using the digital pathology solution employed for PromarkerD.

Promarker®Endo next steps:

- Analytical methodology is being adapted for use in a clinical environment.
- Diagnostic algorithm is being refined using 'traffic light' system to further improve test performance for clinical use.
- Clinical validation study on cohort of samples from the University of Oxford [ASX: 25 March 2024] is ongoing and subject to completion of the adapted method for clinical use.
- Discussions are advancing in key markets for licensing in women's health and fertility.
- Continuing to build awareness of the test with clinicians, key opinion leaders (KOL's) and advocacy groups in response to the upsurge in demand for better diagnosis of endometriosis.

⁶ www.yalemedicine.org/conditions/gerd-gastroesophageal-reflux-disease

⁷ www.racgp.org.au/afp/2015/october/gastro-oesophageal-reflux-disease-gord-in-australi

⁸ digestivehealthyuk.com/test/endoscopy-gastroscopy/answerpack/endoscopy-faq/how-much-does-an-endoscopy-cost/

⁹ www.newchoicehealth.com/endoscopy/cost

¹⁰ Gastroenterology (2019): doi: 10.1053/j.gastro.2018.08.063

¹¹ Gastroenterology (2022): doi: 10.1053/j.gastro.2022.03.037

¹² World Health Organisation (WHO.org); www.who.int/news-room/fact-sheets/detail/endometriosis

¹³ endometriosisaustralia.org

- Patents pending in all major jurisdictions.
- Proteomics International preparing to launch PromarkerEndo in Australia, targeting Q2/Q3 CY25, with other jurisdictions to follow.

OxiDx – diagnosing muscle damage

Oxidative stress occurs when the body's antioxidant defences are overwhelmed by an excess of toxic oxidants, often referred to as free radicals. Oxidative stress is implicated in over 70 health conditions, with levels often reflective of a person's health condition¹⁴. The OxiDx test is being used to measure levels of muscle damage via a simple fingerprick blood sample to detect protein biomarkers in the blood.

In professional sports, muscle injuries are the most frequent cause of incapacity, accounting for up to 55% of all injuries. Similarly, in the horse racing industry, 85% of thoroughbreds suffer at least one injury during their first 2-3 years of their racing career¹⁵. In 2023, \$1.2 billion was spent on treating potentially avoidable sports injuries in Australia¹⁶.

OxiDx oxidative stress diagnostic test – second generation Australian patent granted

[ASX: 28 March] OxiDx Pty Ltd (OxiDx), a subsidiary of Proteomics International, secured new intellectual property protection following the grant of a patent in Australia for the platform technology which precisely measures levels of oxidative stress.

The patent for Australia (no. 2019240758) is a second generation patent for the technology platform and titled "Methods for measuring relative oxidation levels of a protein". The new Australian patent follows the earlier granting of second generation patents in Europe and Japan, with all patents valid until March 2039. The Company's original OxiDx patents cover Australia and USA, and are valid until 2026 and 2028 respectively. The second-generation patent is also pending in USA, Singapore, India and China.

OxiDx next steps:

- Groundbreaking results have recently demonstrated the OxiDx test can identify and assess recovery from exercise-induced muscle damage in elite marathon runners [ASX: 31 December 2024].
- Proof of concept study underway to confirm the ability of the OxiDx test to predict muscle damage in racehorses.
- Proteomics International aims to launch the new test in Australia through its OxiDx subsidiary in mid 2025, and then expand into the USA via the Company's new US Reference Laboratory.

ANALYTICAL SERVICES

The demand for analytical services remains steady, covering the areas of pharmacokinetic testing, biosimilars and proteomics analysis, food testing, and biomarker discovery on a contract basis. The Company continues to look for opportunities to grow these revenues, targeting the clinical trials sector for both pharmacokinetic testing and the development of companion/complementary diagnostics (CDx) through biomarker analysis.

EVENTS AND MARKETING

During the quarter, Proteomics International was represented at Bioplatforms Australia All Hands Symposium in Melbourne, Victoria (11-13 March), BioAsia in Hyderabad, India (25-26 February), and the Australian Gynaecological Endoscopy & Surgery (AGES) Annual Scientific Meeting in Perth, Australia (27 February - 1 March) where the Company's presentation was chosen as one of the six talks for the Chairman's Choice out of 120 communications presented.

As part of Endometriosis Awareness Month in March, Proteomics International, in collaboration with Endometriosis Western Australia, hosted the 2025 WA Endometriosis Awareness Month Symposium in Perth

¹⁴ Doi: 10.1373/clinchem.2005.061408

¹⁵ Appraising the Welfare of Thoroughbred Racehorses in Training in Queensland

¹⁶ Australian Institute of Health and Welfare (2023): Economics of sports and physical activity participation and injury

(23 March). The event brought together leading WA organisations and individuals dedicated to improving outcomes for those living with endometriosis to speak to patients and community members.

For investor engagement, Managing Director, Dr Richard Lipscombe was invited to present at the Broker Meets Biotech Conference, Perth [ASX: 20 March], and the Euroz Hartleys 2025 Healthcare Forum [ASX: 4 February 2025], both key events connecting ASX biotech and healthcare companies with the investment community.

Proteomics International in the media

The Company's diagnostic pipeline, commercialised products, ongoing commercialisation efforts, and publication of clinical findings continue to receive widespread media coverage including from The Royal Australian College of General Practitioners (RACGP), Marie Claire (Australia), Huffington Post (UK), Health Central, ITN Business (UK), 360Dx, 1News (TVNZ), Medical Express, 6PR, and Deccan Herald (India)¹⁷.

Forthcoming Events

During the next quarter, Proteomics International is being represented at the following events and conferences:

- **National Kidney Foundation (USA)**; 9-13 April, Boston, USA
- **Aus-Omics**; 18-21 May, Cairns, Australia
- **Clinical Trials Summit**; 11-12 June, Mumbai, India
- **World Congress of Endometriosis**; 21-24 May, Sydney, Australia
- **American Diabetes Association 2025**; 20-23 June, Chicago, USA

These events align with the Company's objective of actively engaging with potential users of its technology to foster awareness, adoption and uptake of its novel diagnostic tests.

All PIQ announcements and related shareholder information are available from the Company's website¹⁸.

FINANCIAL AND CORPORATE HIGHLIGHTS

Proteomics International's business model is to commercialise its pipeline of novel diagnostic tests, exemplified by PromarkerD, PromarkerEndo, PromarkerEso and OxiDx, in major markets across the world, and offset the cash burn from R&D and product development through its analytical services revenue, coupled with the R&D tax incentive rebate. This diversified model enables the group to make optimum use of its resources.

Proteomics International receives strong support for \$4.5m placement

[ASX: 22 April] Proteomics International announced it had received firm commitments from new and existing investors and Directors and Key Management Personnel (KMP) for a placement to raise A\$4.5 million in gross proceeds ("Placement"). Directors/KMP participation is contingent on shareholder approval at an upcoming extraordinary general meeting. 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.

Operations

[ASX: 31 January] Proteomics International announced the appointment of Tim Luscombe as Company Secretary, following the resignation of Karen Logan who served as Company Secretary of PIQ since July 2014. Mr Luscombe is a Director at Bio101 Financial Advisory (Bio101) and currently serves as a CFO and Company Secretary for several ASX listed, public unlisted and private Healthcare companies.

¹⁷ www.proteomics.com.au/newsroom/inthemedial/news-media/

¹⁸ www.proteomics.com.au/investors/investors/asx/

Revenue & Expenditure

Proteomics International achieved cash receipts from customers for the March quarter of \$84,000 (December quarter: \$285,000). The net operating cash outflow for the March quarter was \$2.2 million (cash inflow in December quarter: \$246,000). Expenditure centred on the following areas:

- Business development and commercialisation costs for the rollout of PromarkerD and PromarkerEso
- Acceleration of the Go-to-Market strategies for PromarkerEndo and PromarkerEso
- R&D for projects in the Promarker® diagnostics pipeline

ASX Listing Rule 4.7C

Payments at item 6.1 of Appendix 4C of \$163,000 relate to normal remuneration of Executive and Non-Executive Directors.

Cash Position

At 31 March, the Company had cash reserves of \$3.07 million (31 December: \$5.33 million). The balance sheet will be further strengthened by \$4.5 million dollars from the Placement, an SPP to raise a further \$1 million, and a forecast Research and Development tax incentive for the year ended 30 June 2025 of circa \$2m.

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

ENDS

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 precision 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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Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

Proteomics International Laboratories Ltd		
ABN	Quarter ending ("current quarter")	
78 169 979 971	31 March 2025	

Consolidated statement of cash flows	Current Quarter \$A'000	Year to date \$A'000
1. Cash flows related to operating activities		
1.1 Receipts from Customers	84	622
1.2 Payments for		
(a) research & development	(1,731)	(3,851)
(b) product manufacturing & operating costs	(99)	(398)
(c) advertising & marketing	(98)	(337)
(d) leased assets	0	0
(e) staff costs	(270)	(1,350)
(f) administration & corporate costs	(111)	(623)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	30	191
1.5 Interest & other costs of finance paid	(7)	(23)
1.6 Income taxes paid	0	0
1.7 Government grants & tax incentives	0	2,358
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(2,202)	(3,411)
2. Cash flows related to investing activities		
2.1 Payments to acquire:		
(a) entities	0	0
(b) businesses (see item 10)	0	0
(c) property, plant & equipment	(6)	(27)
(d) investments	0	0
(e) intellectual property	0	0
(f) other non-current assets	0	0
2.2 Proceeds from disposal of:	0	0
(a) entities	0	0
(b) businesses (see item 10)	0	0
(c) property, plant & equipment	0	0
(d) investments	0	0
(e) intellectual property	0	0
(f) other non-current assets	0	0
2.3 Cash flows from loans to other entities	0	0
2.4 Dividends received (see note 3)	0	0
2.5 Other (provide details if material)	0	0
2.6 Net cash from / (used in) investing activities	(6)	(27)

Consolidated statement of cash flows		Current Quarter	Year to date
		\$A'000	\$A'000
3. Cash flows from financing activities			
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	0	0	
3.2 Proceeds from issue of convertible debt securities	0	0	
3.3 Proceeds from exercise of options	0	0	
3.4 Transaction costs related to issues of equity securities or convertible debt securities	0	(2)	
3.5 Proceeds from borrowings	0	0	
3.6 Repayment of borrowings	0	0	
3.7 Transaction costs related to loans & borrowings	0	0	
3.8 Dividends paid	0	0	
3.9 Other (provide details if material)	(42)	(126)	
3.10 Net cash from / (used in) financing activities	(42)	(128)	
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1 Cash & cash equivalents at beginning of period	5,325	6,641	
4.2 Net cash from / (used in) operating activities (see 1.9 above)	(2,202)	(3,411)	
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(6)	(27)	
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(42)	(128)	
4.5 Effect of movement in exchange rates on cash held	0	0	
4.6 Cash & cash equivalents at end of quarter	3,075	3,075	
5. Reconciliation of cash & 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	Previous Quarter	
	\$A'000	\$A'000	
5.1 Bank balance	1,017	470	
5.2 Cash deposits	2,058	4,628	
5.3 Bank overdrafts	0	0	
5.4 Other (provide details)	0	0	
5.5 Cash & cash equivalents at end of quarter (should equal item 4.6 above)	3,075	5,098	
6. Payments to related parties of the entity & their associates		Current Quarter	
		\$A,000	
6.1 Aggregate amount of payments to related parties and their associates included in item 1		163	
6.2 Aggregate amount of payments to related parties and their associates included in item 2		0	
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			
Payments at 6.1 relate to normal remuneration of Executive and Non-Executive Directors			

7. Financing facilities available <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	0	0
7.2 Credit standby arrangements	0	0
7.3 Other(please specify)	0	0
7.4 Total financing facilities	0	0
7.5 Unused financing facilities available at quarter end		0
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 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. N/A		

8. Estimated cash outflows for next quarter		\$A'000
8.1 Net cash from / (used in) operating activities (see 1.9 above)		(2,202)
8.2 Cash and cash equivalents at quarter end (Item 4.6)		3,075
8.3 Unused financing facilities available at quarter end (Item 7.5)		0
8.4 Total available funding (Item 8.2 + Item 8.3)		3,075
8.5 Estimated quarters of funding available at quarter end (Item 8.4 divided by Item 8.1)		1.4
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: Yes, PIQ has firm commitments to complete a \$4.5 million placement with a Share Purchase Plan to eligible shareholders of \$1 million to follow. 		
8.6.3 Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?		
Answer: Yes, the completed capital raise provides the necessary funds to launch the Company's Promarker suite of diagnostic tests in Australia and the USA. 		
Note: where item 8.5 is less than 2 quarters, all of the 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: 24 April 2025

Authorised by: The Board
(Name the body or officer authorising release - see note 4)

Notes

1. The quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entities activities for the past quarter, how they have been financed and the effect this has had on the 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 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.