



ASX ANNOUNCEMENT

Completion of Successful Capital Raise and Early Redemption Notices Issued for Convertible Notes

MELBOURNE, Australia (3 Aug 2023) – Lumos Diagnostics (ASX: LDX), (“Lumos” or the “Company”) a leader in rapid, point-of-care (POC) diagnostic technologies, is pleased to announce the conclusion of its recent successful equity capital round which raised a total of A\$5.44 million (before costs).

The recent equity capital raise was comprised of two components:

- A Placement to a small group of existing institutional shareholders that raised A\$4.75 million at A\$0.07 per share which was announced on 10 July 2023; and
- A Share Purchase Plan (SPP) to Eligible Shareholders that raised A\$0.69 million at A\$0.07 per share which closed on 27 July 2023.

All valid SPP applications were accepted in full and all Directors of Lumos who qualified as Eligible Shareholders participated in the SPP.

Proceeds from this equity capital round will be used to buy back the remaining Convertible Notes that were issued to Lind Global Fund II, LP (Lind) and SBC Global Investment Fund (SBC) in January 2023, and to provide additional working capital as Lumos prepares for the US commercial launch of FebriDx.

After close of business on Wednesday 2nd August 2023, Lumos issued Early Redemption Notices to each of Lind and SBC. These Early Redemption Notices are for the entire face value of their outstanding Convertible Notes being:

- (i) in the case of Lind, A\$1,050,000, equating to 1,050,000 Convertible Notes; and
- (ii) in the case of SBC, A\$825,000, equating to 825,000 Convertible Notes.

Under the Convertible Security Agreements, Lind and SBC have 5 trading days from the issue of the Early Redemption Notice to request the conversion of one third of their outstanding Convertible Notes into fully paid ordinary shares in Lumos. Depending on the amount to which Lind and SBC exercise their right to convert one third of their outstanding Convertible Notes into shares (in the case of Lind, 350,000

Convertible Notes and in the case of SBC, 275,000 Convertible Notes), Lumos estimates the buy back of the remaining Convertible Notes will require between A\$1.25 million — A\$1.87 million of the proceeds from the capital raise.

Pursuant to the Convertible Security Agreements, Lumos is required to make payment of the Amounts Outstanding less the Convertible Notes the subject of Lind's and SBC's Conversion Notices (if any) within 5 actual trading days of the date of the Early Redemption Notice.

Lumos will keep ASX updated in accordance with its continuous disclosure obligations in respect of any material developments pertaining to the Early Redemption Notices.

With the remaining proceeds from this capital raise, and taking into account the proceeds used in the buyback, Lumos believes its current cash reserves will be sufficient to support its operations into early CY2024 as a result of its reduced cash burn and anticipated revenues from its existing commercial services contract pipeline.

"We are extremely grateful for the support from all the shareholders who participated in this recent capital raise. It will enable Lumos to improve its capital structure, strengthen its balance sheet and has provided some additional working capital for the Company." said Doug Ward, CEO and Managing Director of Lumos. "With the US launch of FebriDx targeted for the end of CY2023 and the promising opportunities we are working towards for our commercial services business, we felt it was important that all our shareholders, both institutional and retail investors, had the ability to participate in this round on an equal footing. I really feel that Lumos has turned the corner and I am excited about the opportunities that we have in front of us."

-Ends-

This announcement has been approved by the Lumos Disclosure Committee.

About Lumos Diagnostics

Lumos Diagnostics specializes in rapid, cost-effective, and complete point-of-care (POC) diagnostic test technology to help healthcare professionals more accurately diagnose and manage medical conditions. Lumos offers customized assay development and manufacturing services for POC tests and proprietary digital reader platforms. Lumos also directly develops, manufactures, and commercializes novel Lumos-branded POC tests that target infectious and inflammatory diseases.

For more information visit lumosdiagnostics.com.

Forward-Looking Statements

This announcement contains forward-looking statements, including references to forecasts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond Lumos' control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements.

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