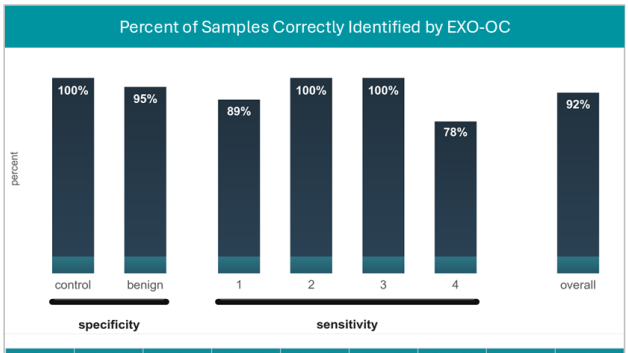
ASX Announcement

EXO-OC™ ALGORITHM OPTIMISATION AND RETROSPECTIVE CLINICAL STUDY UPDATE

- **Continued optimisation of the EXO-OC™ algorithm using the initial 500-sample dataset has demonstrated improved diagnostic performance, achieving 92.3% sensitivity for stage I/II ovarian cancer and 92.5% across all-stages at 98% specificity**
- **Data analysis of approximately 1200 samples from the case-control group of the expanded retrospective clinical study is complete**
- **The study cohort has been deemed unsuitable for performance evaluation of the EXO-OC™ test largely due to significant variability in external sample quality across 5 commercial biorepositories from multiple sites**
- **Future studies may include real-world sample evaluation with a laboratory partner or CRO**
- **INOVIQ remains committed to rapid commercialisation of EXO-OC™ as a Laboratory Developed Test in the US for early detection of ovarian cancer, before further developing the test as an IVD for screening ovarian cancer**
- **The International Patent Application covering the EXO-OC™ test was filed on 29 May 2026**

Melbourne, Australia, 1 July 2026: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**), a biotechnology company developing next-generation exosome-based diagnostics and therapeutics to improve cancer detection and treatment, today announced an enhanced EXO-OC™ algorithm and that samples from its retrospective clinical study were unsuitable for evaluating the test.

EXO-OC™ previously demonstrated 100% stage I/II and 77% all-stage sensitivity at 99.6% specificity for detection of ovarian cancer in a 500-sample, single-site, retrospective, case-control study (ASX: 2 June 2025). Ongoing model tuning of the EXO-OC™ algorithm in these same 500-samples achieved **92.3% stage I/II and 92.5% all-stage sensitivity at 98% specificity** for detection of ovarian cancer. This model improves sensitivity across all-stages to meet clinical needs for early detection of ovarian cancer in women at high-risk of developing ovarian cancer.



Set	Control	Benign	Stage I	Stage II	Stage III	Stage IV	na	Total
Training	132	113	20	2	43	28	0	338
Test	62	44	9	4	18	9	0	146

INOVIQ's EXO-OC™ test is an exosome-based blood test in development for early detection and screening of ovarian cancer. The test uses INOVIQ's proprietary EXO-NET® technology to isolate exosomes and combines multiple exosomal miRNA biomarkers and CA125 in an AI/Machine Learning (ML) algorithm to enable the early and accurate detection of ovarian cancer.

INOVIQ commenced an **expanded clinical study** to evaluate EXO-OC™ test performance in up to 2,000 biobanked plasma samples across different ovarian cancer stages, high-risk groups and confounding diseases. Sample analysis commenced in April 2026, with the last samples received in late May 2026 for the **ovarian cancer-control group,** enabling data analysis to commence in June 2026. Analysis of the high-risk and confounding disease groups were scheduled to follow in H2 CY2026 but are now expected to be evaluated in a new study.

The current study design was a multi-provider, retrospective, case-control study to evaluate test performance in approximately 1200 biobanked plasma samples of ovarian cancer cases compared to healthy controls and benign gynaecological conditions. The samples were sourced from five different commercial biorepositories based on INOVIQ's predefined blood collection requirements and protocol inclusion/exclusion criteria to meet the required sample numbers.

Data analysis completed in June 2026, identified that samples from a biorepository, which supplied most samples (616 including 69% of the cancer cases), exhibited reduced protein and miRNA levels consistent with sample degradation, rendering these samples unsuitable for inclusion in the study. Additionally, significant variability was identified across all biorepositories, likely due to provider-specific pre-analytical collection and logistical factors, outside the control of the study. Importantly, these issues were unrelated to the performance of the EXO-NET® technology or EXO-OC™ test.

As a result of these issues, the 1200 samples were deemed unsuitable for evaluation of the EXO-OC™ ovarian cancer test. Notwithstanding, the inferior sample quality, the study generated valuable insights into the robustness and performance of individual miRNA biomarkers under uncontrolled pre-analytical conditions, which will inform future development plans, study design and commercial roll-out.

The study outcomes highlighted inherent challenges of using biobanked samples sourced from multiple biorepositories and sites, where pre-analytical differences (sample collection and processing) can significantly impact sample quality and biomarker consistency. Future studies to evaluate EXO-OC™ will use samples collected under INOVIQ's standardised protocol through a single site, nested prospective clinical study or a real-world study conducted with a laboratory partner or CRO.

Founding Scientist Prof Gregory Rice commented: "*The enhanced EXO-OC™ algorithm is well suited to early detection and screening of ovarian cancer. Data analysis in this study identified significant provider-related variability and sample quality issues from the multiple biorepositories. Whilst study objectives were not achieved, the findings inform our future studies and the issues are addressable. I am confident that we can further refine the standardised protocol, biomarkers and algorithm to deliver the EXO-OC test for early detection of ovarian cancer.*"

CEO Dr Leearne Hinch said: "*Our exosome approach is designed to enable highly sensitive and specific detection of ovarian cancer at its earliest and most treatable stages, positioning EXO-OC™ as a potential screening solution to help save women's lives. We are focused on advancing development, minimising any impact on timelines and progressing EXO-OC™ toward LDT readiness and commercialisation."*

INOVIQ remains committed to developing the EXO-OC test™ for early detection of ovarian cancer. We will progress plans to first commercialise it as a Laboratory Developed Test (LDT) with a US laboratory partner for early detection of ovarian cancer. The LDT path provides patients with early access to the test and potential for a Proprietary Laboratory Analyses (PLA) code for reimbursement of the test for early detection of ovarian cancer in women at a high-risk of developing ovarian cancer, such as those with BRCA1/2 mutations, Lynch Syndrome or a family history. These women can have an increased lifetime risk of over 50% for developing ovarian cancer.

The provisional patent application filed for EXO-OC proceeded to an International Patent Application on 29 May 2026, securing intellectual property rights covering various protein and RNA biomarker combinations and methods for the exosome ovarian cancer test.

Authorised for release by the INOVIQ Limited Board of Directors.

FURTHER INFORMATION

Dr Leearne Hinch
Chief Executive Officer
E lhinch@inoviq.com
M +61 400 414 416

Peter Gunzburg
Chairman
E peter.gunzburg@gmail.com
M +61 412 927 773

ABOUT INOVIQ LTD

INOVIQ Ltd (ASX: IIQ) is a leader in exosome technology advancing next-generation diagnostics and therapeutics that transform cancer care. Our product portfolio includes commercial-stage exosome isolation products, clinical-stage diagnostics for ovarian and breast cancers, and a cutting-edge preclinical CAR-exosome therapeutic program for solid tumours. INOVIQ is shaping the future of cancer detection and treatment to improve patient outcomes. For more information on INOVIQ, visit www.inoviq.com.

ABOUT EXO-OC™ TEST

INOVIQ's EXO-OC™ test is an exosome-based blood test in development for early detection and screening of ovarian cancer in asymptomatic women. The test uses INOVIQ's proprietary EXO-NET® technology to isolate exosomes and combines multiple exosomal miRNA biomarkers and CA125 in an AI/machine learning (ML) algorithm to enable the early and accurate detection of ovarian cancer.

In a 500-sample, retrospective, blinded, case-control study, EXO-OC™ demonstrated 77% sensitivity at 99.6% specificity for detecting ovarian cancer across all stages and 100% sensitivity for early-stage disease (Stage I and II) (ASX: 2 June 2025). Ovarian cancer is typically diagnosed at a late stage, resulting in poor survival outcomes despite available treatments. Early detection represents the greatest opportunity to improve patient outcomes and reduce healthcare burden. Our EXO-OC test addresses a critical unmet need for early detection of ovarian cancer.

INOVIQ's strategy is to first commercialise EXO-OC™ as a Laboratory Developed Test (LDT) in the US for early detection of ovarian cancer in high-risk women, and then further develop the test as an In Vitro Diagnostic (IVD) for ovarian cancer screening in average-risk women.

INOVIQ is in discussions with potential US laboratory partners to support technology transfer, optimisation, validation and commercialisation of the EXO-OC™ test.