Quarterly Activity Report and Appendix 4C for Q4 FY26

31 July 2026

Highlights

- CT:VQ™ entered the U.S. outpatient market through a three-year commercial agreement with SimonMed Imaging, operator of more than 170 imaging centres across 10 states, with onboarding complete, no evaluation phase, and clinical deployment on commercial terms imminent
- Operating revenue for FY26 was $7.2m, up 23% vs pcp, driven by increased paid scan volume, including CT:VQ scans, with strong margins exceeding 90%
- 4DMedical now delivering SaaS products at 540 sites globally (not including SimonMed), up 39% YoY, producing a record quarter of 105,970 scans in Q4 FY26, up 43% versus prior corresponding period.
- Strong cash balance of $278 million as at 30 June 2026
- Peer-reviewed study published in the American Journal of Respiratory and Critical Care Medicine (AJRCCM, the ATS Blue Journal) demonstrated that CT:VQ™-guided patient selection delivers a 76% response rate to lung volume reduction surgery (LVRS), against a current rate of 46%, with the research presented at the ATS 2026 Congress in Orlando
- Launch of CLEAR (Contrast-free Lung Evaluation for Acute Risk in pulmonary embolism), a multi-centre, multinational clinical evidence program anchored at Massachusetts General Hospital, opening a pathway for CT:VQ™ into the acute pulmonary embolism market and lifting the obtainable market for CT:VQ™ in the U.S. to US$3 billion
- CT:VQ™ approved by the Therapeutic Goods Administration (TGA), with multiple paid Australian contracts executed and patient scanning already underway, marking the Company's transition to commercial deployment in Australia
- Contract executed with GlaxoSmithKline (GSK), one of the world's largest pharmaceutical companies, to supply 4DMedical's quantitative lung imaging analytics in support of pulmonary drug development
- Post quarter end: a bipartisan bill (the AIRCARE for Vets Act, H.R.9666) was introduced in the U.S. House of Representatives directing the Department of Veterans Affairs to establish a pilot program using 4D functional lung imaging, authorising US$20 million in funding
- Post quarter end: 4DMedical completes the acquisition of European lung imaging AI company contextflow, following approval from Austrian Foreign Direct Investment (FDI) authorities and all required regulatory approvals, establishing 4DMedical's European commercial, product development and regulatory platform while adding leading lung cancer screening and incidental findings technologies
- Post quarter end: strategic investment in RevealDx, adding AI-powered malignancy risk assessment through its Malignancy Similarity Index (mSI™), helping clinicians determine which patients require urgent investigation, intervention and ongoing monitoring
- Post quarter end: partnership with Azra AI, adding enterprise patient identification, navigation and care coordination, supporting health systems in ensuring patients receive timely follow-up and remain connected to appropriate care pathways

Melbourne, Australia, 31 July 2026: 4DMedical Limited (ASX: 4DX, "4DMedical" or the "Company"), a global leader in respiratory imaging technology, today provides its Quarterly Activity Report and Appendix 4C Cash Flow Report for the quarter ended 30 June 2026.

CT:VQ™ commercial expansion in the United States

SimonMed Imaging extends CT:VQ™ into U.S. community outpatient network

In May 2026, 4DMedical entered into a three-year commercial agreement with SimonMed Imaging, one of the largest, fastest-growing and most influential physician-led outpatient radiology groups in the United States. SimonMed operates more than 170 imaging centres across 10 states, supported by a team of over 300 radiologists.

Under the agreement, SimonMed will deploy CT:VQ™ and LDAf™ to complement its existing CT imaging services, with pricing based on 4DMedical's per-scan rates. Significantly, the agreement provides for immediate clinical deployment on commercial terms from day one, with no evaluation phase, reflecting growing confidence in the clinical and operational value of the technology.

SimonMed will also support the development of reimbursement evidence for CT:VQ™, sharing insurance and claims data across its network to inform engagement with public and private payors. The agreement represents a material long-term opportunity and marks the extension of CT:VQ™ from leading Academic Medical Centres into scaled, high-volume community imaging.

SimonMed site technical onboarding is complete, and clinical training activities are finalising ahead of an anticipated August 2026 launch.

Academic Medical Centre update

Academic Medical Centres (AMCs) sit at the front of 4DMedical's commercialisation strategy by design. They set the clinical standards that the wider health system follows, they generate the peer-reviewed evidence that underpins reimbursement submissions and specialty society guidance, and their clinicians train the radiologists and pulmonologists who carry familiarity with the technology into practice well beyond the institution itself. They also apply the most demanding evidentiary, technical and procurement standards in healthcare. Adoption at this level is therefore slow to win, but durable once won, and each institution that adopts CT:VQ™ lowers the barrier for the next.

As at 30 June 2026, all five institutions to have adopted CT:VQ™ commercially, being Stanford, University of Miami, Cleveland Clinic, UC San Diego Health and University of Chicago Medicine, were operating under full commercial terms. Each arrangement is structured to reflect the scan volumes, clinical workflows and procurement requirements of the institution concerned.

A leading U.S. AMC, which commenced a 90-day evaluation of CT:VQ™ in March 2026, has successfully completed the evaluation and transitioned into commercial engagement discussions with the Company. This progression reflects a successful evaluation outcome, strengthens validation of the technology in a leading clinical environment, and marks a significant milestone in the customer adoption pathway.

In parallel, 4DMedical continues to engage with a rapidly growing number of other hospitals and health systems regarding the potential adoption of CT:VQ™.

The commercial agreement with SimonMed Imaging demonstrates the downstream effect of this strategy. Having established CT:VQ™ at institutions that set the clinical benchmark, 4DMedical was able to contract with a major outpatient network on commercial terms from day one, without an introductory period.

Clinical evidence

Major publication validates CT:VQ™ for lung surgery

In May 2026, a clinical study evaluating CT:VQ™ was published in the American Journal of Respiratory and Critical Care Medicine, the world's leading respiratory medicine journal, and presented at the ATS 2026 International Conference in Orlando, the world's largest pulmonary and respiratory medicine meeting.

The manuscript, titled "Enhancing patient selection for lung volume reduction surgery: A novel quantitative CT approach", reports that integrating functional perfusion data with anatomical emphysema information from routine non-contrast CT imaging can enhance and streamline patient selection for LVRS, lifting the proportion of patients responding to surgery from 46% to 76%.

Improved pre-operative selection drives better patient outcomes while also generating direct economic benefits for hospitals. Lung volume reduction surgery (LVRS) is a reimbursed, high-complexity inpatient procedure that anchors specialised thoracic surgery programs, and margins are highly sensitive to patient selection, with variability in treatment response associated with increased length of stay, complications and overall cost. By identifying optimal candidates earlier using existing CT scans, CT:VQ™ supports higher procedural success rates, more efficient use of surgical infrastructure and improved contribution margins per case.

CLEAR: opening the acute pulmonary embolism market

In June 2026, 4DMedical launched CLEAR (Contrast-free Lung Evaluation for Acute Risk in pulmonary embolism), a clinical evidence program designed to fast-track CT:VQ™ entry into the acute pulmonary embolism (PE) market.

PE results in approximately 600,000 to 650,000 diagnosed clinical episodes per annum in the United States, with 5-10% of in-hospital deaths being attributed to PE. Because PE presents with non-specific symptoms and carries significant morbidity and mortality if untreated, clinical pathways are intentionally biased toward exclusion rather than confirmation, and imaging volumes significantly exceed disease incidence. CT pulmonary angiography (CTPA) has become the de facto imaging modality, with multiple large health systems reporting fourfold growth in scan volumes since 2004. Positive diagnostic yield has been reported in the range of approximately 3% to 10%, meaning the vast majority of patients undergo iodinated contrast exposure without confirmation of PE.

CT:VQ™ generates quantitative, three-dimensional ventilation and perfusion maps from routine non-contrast inspiratory and expiratory CT scans, enabling contrast-free functional lung assessment within standard CT workflows. The underlying VQ indication is already FDA-cleared, de-risking the regulatory pathway, while CLEAR is designed to generate the clinical evidence to drive adoption in acute PE.

The core study for CLEAR is a multi-centre, multinational, prospective, observational study putting CT:VQ™ head-to-head with CTPA in patients with suspected PE. 4DMedical has entered into a clinical research agreement with Mass General Brigham (MGB), anchored at Massachusetts General Hospital, the original and largest teaching hospital of Harvard Medical School, as the lead site, with the ability to extend to additional MGB hospitals. Total funding committed is approximately US$2 million, supporting patient recruitment, imaging analysis and data generation.

CLEAR opens a pathway for CT:VQ™ to address both the existing nuclear VQ market of approximately 1 million scans per annum and the materially larger CTPA-dominated PE opportunity of approximately 5 million scans per annum, growing the obtainable market for CT:VQ™ in the United States to US$3 billion.

Completion of the contextflow acquisition

Post the end of the period, 4DMedical completed the acquisition of 100% of the issued capital of contextflow GmbH. The transaction closed following receipt of all required approvals, including approval by Austrian Foreign Direct Investment (FDI) authorities, and satisfaction of the other conditions precedent set out in the Share Purchase Agreement.

Completion establishes 4DMedical's European commercial, regulatory and product development platform, and adds contextflow's lung cancer screening and incidental findings technologies to the Company's portfolio.

Upfront consideration was €11.42 million (approximately A$18.56 million) in cash and 56,235 ordinary shares, with €0.5 million withheld by 4DMedical as an indemnity escrow, to be released to the sellers 18 months after completion subject to any valid claims. The Company has obtained warranty and indemnity insurance on customary terms.

Contingent consideration of up to 2,589,247 zero exercise price options (ZEPOs) remains subject to shareholder approval and to the achievement of revenue and strategic milestones by 30 June 2028. The Company intends to seek shareholder approval for the issue of these options at the 2026 Annual General Meeting. The milestones comprise an FY28 revenue hurdle, execution of qualifying CT:VQ™ agreements with European sites, FDA clearance of the ADVANCE Chest CT product, and the execution of qualifying pharmaceutical contracts.

The Company retains €19.0 million (approximately A$30.8 million) in accumulated tax losses acquired with the business. As completion occurred after 30 June 2026, neither the cash consideration nor the acquired net assets are reflected in the Appendix 4C for the quarter ended 30 June 2026. These will be reflected in the Appendix 4C for Q1 FY27.

Investment in RevealDx and commercial agreement with Azra AI

Alongside completion of the contextflow acquisition, 4DMedical formed strategic partnerships with RevealDx and Azra AI, expanding the Company's ability to identify, assess and manage patients across lung cancer and broader cardiopulmonary disease pathways.

4DMedical is the lead investor in RevealDx's Series A financing, investing approximately US$3.4 million (A$4.9 million) for a fully diluted interest of 10%, together with a seat on the RevealDx board and a right of first negotiation over any future sale of the company. RevealDx's RevealAI-Lung product has secured US FDA clearance and Medicare reimbursement, along with European MDR certification (CE Marking).

In connection with the investment, 4DMedical and RevealDx have agreed terms for a Cooperation and Distribution Agreement under which 4DMedical is appointed distributor of RevealAI-Lung, on a standalone basis and as part of the integrated solution with contextflow's software. 4DMedical holds exclusive distribution rights across Europe, Australia and New Zealand, and non-exclusive rights in the United States. The agreement is effective immediately and replaces contextflow's prior distribution arrangement with RevealDx, consolidating the two companies' complementary products under a single commercial channel controlled by 4DMedical.

RevealDx's RevealAI-Lung is a computer-aided diagnosis application that characterises lung nodules detected on chest CT. The software generates a Malignancy Similarity Index (mSI™), a score that benchmarks a nodule against a clinically established reference database to indicate its likelihood of malignancy, helping radiologists make more informed follow-up recommendations and determine which

patients require urgent investigation and ongoing monitoring. The software integrates directly into hospital PACS workflows.

Azra AI provides an enterprise oncology platform used by hundreds of hospitals and cancer centres in the United States. The platform applies AI to unstructured pathology and radiology reports to identify newly diagnosed cancer patients and suspicious incidental findings in real time, and routes those patients into navigation and care-coordination workflows so that follow-up is tracked and patients are progressed to appropriate treatment. In doing so it strengthens the patient identification and follow-up steps described below, connecting patients surfaced through imaging to the specialists and care pathways where physiological assessment becomes clinically valuable.

Together with contextflow's and 4DMedical's chest CT detection technologies, these initiatives create a connected clinical workflow spanning detection, AI-driven risk stratification, patient navigation, physiological assessment and treatment planning.

The clinical value of CT:VQ™ is greatest at defined decision points in the patient pathway, and the number of patients who reach those points depends on how effectively they are identified, risk stratified and progressed through the clinical workflow. These initiatives strengthen each of those steps, surfacing patients through imaging, stratifying their risk with AI, and supporting the navigation and follow-up that keeps them connected to specialist care, in each case integrating with clinicians' existing workflows rather than disrupting them. In doing so, 4DMedical expects to expand the population of patients reaching the decision points at which CT:VQ™ becomes clinically valuable, including lung cancer surgery and segmentectomy planning, pulmonary embolism assessment, pulmonary hypertension evaluation, lung volume reduction planning, pre-interventional assessment and broader cardiopulmonary disease management.

Consideration for the RevealDx investment was not paid prior to 30 June 2026 and is accordingly not reflected in the Appendix 4C for the quarter ended 30 June 2026.

Regulatory milestones

TGA approval and commercial rollout for CT:VQ™ in Australia

In June 2026, 4DMedical received TGA approval for CT:VQ™, providing the foundation for commercial deployment of the technology across Australia. CT:VQ™ produces functional ventilation and perfusion imaging of the lungs using existing CT infrastructure, without the nuclear medicine facilities required for conventional lung function assessment.

Since approval, the Company has secured paid CT:VQ™ contracts with a number of Australian imaging providers, including Spectrum Medical Imaging, Garram Medical Imaging (GMI), Cancer Radiology & Therapy (CRT Imaging) and Queensland Radiology Services (QRS). Patient scanning using CT:VQ™ has commenced at Perth Radiological Clinic (PRC) and in Canberra, providing early evidence of strong clinical demand in the period immediately following regulatory approval.

Engagement is extending beyond these initial adopters, with a number of imaging groups and healthcare providers across Australia currently evaluating pathways to offer CT:VQ™. The Company attributes this interest to the technology's ability to deliver functional lung imaging using existing CT infrastructure, broadening access beyond centres with dedicated nuclear medicine capability.

The rollout has progressed rapidly from regulatory approval to active patient scanning and commercial contracting. The early scanning sites established in Western Australia and the ACT provide a reference base

to support further expansion as additional providers move through implementation and clinical onboarding.

Pathway to Medicare reimbursement in Australia

4DMedical has commenced preparation of an application to the Medical Services Advisory Committee (MSAC) to pursue Medicare Benefits Schedule (MBS) reimbursement for CT:VQ™. The submission will incorporate clinical evidence, health-economic modelling and real-world utilisation data generated through Australian deployment.

UKCA certification and CAC clearance in Canada

In April 2026, following CE Mark certification in March 2026, CT:VQ™ obtained UKCA certification for clinical use in the United Kingdom under the regulatory oversight of the Medicines and Healthcare products Regulatory Agency, allowing immediate commercial deployment across both public and private healthcare providers in the UK. Also in April, 4DMedical's Coronary Artery Calcium (CAC) analysis solution received regulatory clearance from Health Canada, coinciding with the Company's participation at the Canadian Association of Radiologists Annual Scientific Meeting in Montreal.

	FDA (USA)	CE Mark (EU)	TGA (AU)	CMDR (Canada)	MHRA (UK)	Medsafe (NZ)	ANVISA (Brazil)
CT LVAS™	✓	✓	✓	✓		✓	
CT:VQ™	✓	✓	✓	✓	✓	✓	
IQ-UIP™	✓			Submitted			
LDA™	✓	✓	✓	✓	✓		✓
Lung Texture		✓	✓	✓	✓		✓
CAC™	✓	✓	Submitted	✓			✓
PHA™ | RV/LV	✓	✓	✓				✓
XV LVAS®	✓	✓	✓			✓	

Regulatory status of each 4DMedical product by jurisdiction.

U.S. bill directs VA to adopt 4D lung imaging

In July 2026, a bipartisan bill (the AIRCARE for Vets Act, H.R.9666) was introduced in the United States House of Representatives that would direct the Department of Veterans Affairs to establish a pilot program using advanced 4D functional lung imaging to identify respiratory disorders and lung disease in Veterans. The bill was jointly introduced by Representatives Juan Ciscomani (Republican, Arizona) and Chris Pappas (Democrat, New Hampshire), both members of the House Committee on Veterans' Affairs, and was referred to that committee upon introduction.

The bill defines an eligible product as a 4D functional lung imaging software product with FDA authorisation to evaluate lung function. 4DMedical's XV LVAS® sits squarely within that definition. The bill authorises appropriations of US$20 million to support the pilot.

The bill represents the latest step in a multi-year effort by Congress and the Department of Veterans Affairs to improve the detection and management of respiratory disease in Veterans exposed to airborne hazards.

Pharmaceutical engagement

The Company's contract with GlaxoSmithKline, in association with imaging data platform Flywheel Exchange, commenced on 1 May 2026. Under the one-year agreement, 4DMedical supplies advanced lung imaging biomarkers from its software analytics platform, enabling sensitive, quantitative assessment of lung structure and function across clinical trial cohorts.

The engagement builds on 4DMedical's established pharmaceutical relationships, including its ongoing engagement with AstraZeneca, and reinforces the Company's position as a preferred provider of quantitative imaging analytics for respiratory drug development.

Financial performance and cash position

The Company's cash balance as at 30 June 2026 was $278 million.

Operating revenue for FY26 was $7.2m, up 23% vs pcp, driven by increased paid scan volume, including CT:VQ™ scans, while margins remained above 90% as operational scale continued to build across the business.

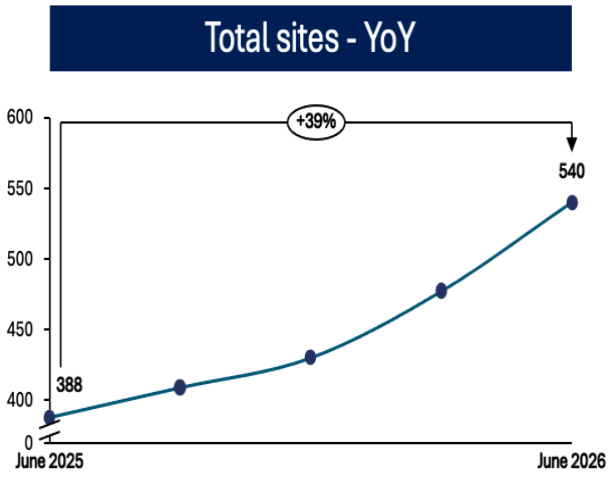
Net operating cash outflows for Q4 FY26 were ($9.4 million), with operating cash outflows up 12.3% vs prior quarter, reflecting investment in growth activities.

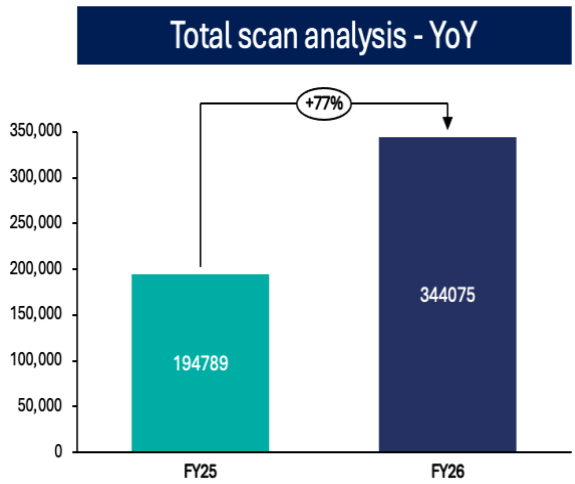
Operational metrics

The Company's installed base expanded to 540 sites globally, an increase of 39% versus June 2025, and an additional 63 sites in the past quarter, with SimonMed yet to be included.

Total scan analysis volumes reached a quarterly record of 105,970 scans, representing growth of 43% versus the prior corresponding period and 23% versus Q3 FY26. Full-year scan analysis volumes increased 77% to 344,075 scans.

Growth was driven by increasing utilisation across existing customers, ongoing expansion of lung health screening programs in Australia and Brazil, and continued deployment of CT:VQ™.





Related Party Transactions (Listing Rule 4.7C)

Payments to related parties of $0.44 million included in Item 6 of the attached Appendix 4C Cash Flow Report were for salaries and fees paid to executive and non-executive directors during the quarter ending 30 June 2026.

4DMedical MD/CEO and Founder Andreas Fouras said:

This was the quarter CT:VQ™ began translating promise into commercial reality.

Having established CT:VQ™ at five of the most demanding Academic Medical Centres in the United States, we were able to sign a three-year commercial agreement with SimonMed Imaging, one of the country's largest outpatient radiology networks, on full commercial terms from day one and with no evaluation period. That is the clearest evidence yet that our strategy is working: win the institutions that set the clinical standard, and the wider market follows.

Our clinical evidence base took a major step forward. The publication in the American Journal of Respiratory and Critical Care Medicine, presented at ATS in Orlando, showed that CT:VQ™-guided selection can lift response rates to lung volume reduction surgery from 46% to 76%. Alongside that, the launch of our CLEAR opens a pathway into the acute pulmonary embolism market and takes the obtainable market for CT:VQ™ in the U.S. to US$3 billion. These are large, established imaging markets that CT:VQ™ can address using scans hospitals already perform, without contrast and without nuclear medicine facilities.

Post quarter-end we also reshaped the strategic footprint of the business. The acquisition of contextflow gives us a European commercial, regulatory and product development platform, and together with our investment in RevealDx and our agreement with Azra AI, it allows us to connect the entire cardiopulmonary pathway, from detecting disease, to stratifying risk with AI, to navigating patients to the right care and bringing them to the point where CT:VQ™ can inform their treatment.

CT:VQ™ was approved by the Therapeutic Goods Administration (TGA), and within days we executed multiple paid Australian contracts and patient scanning is already underway, marking the Company's transition to commercial deployment in Australia.

None of this would be possible without the strength of the underlying business. We delivered a record 105,970 scans in the quarter, up 43%, across an installed base that grew 39% to 540 sites globally, and we finished the year with $278 million in cash. That balance-sheet strength and operational momentum let us do what matters most in this phase: win the leading sites and health systems that will define the market for functional lung imaging.

Our priority through the remainder of calendar 2026 is precisely that, to keep securing Academic Medical Centres and commercial customers, and to build the reference base, clinical evidence and reimbursement pathways that establish CT:VQ™ as standard of care. This is deliberate groundwork, and it is what positions the Company for sustained rapid revenue growth as these sites move into routine, at-scale utilisation.

The opportunity has always been clear. This quarter showed our ability to execute against it.

–ENDS–

Authorised by the 4DMedical Board of Directors.

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About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company revolutionizing respiratory care with advanced imaging and artificial intelligence. Its patented **XV Technology®** transforms standard scans into rich, functional insights that allow physicians to detect, diagnose, and monitor lung disease earlier and with greater precision.

4DMedical's expanding software portfolio includes the FDA-cleared **XV Lung Ventilation Analysis Software (XV LVAS®)**, **CT LVAS™**, and the ground-breaking **CT:VQ™** solution designed to set new benchmarks in cardiothoracic imaging by combining ventilation and perfusion analysis.

Delivered seamlessly through a Software-as-a-Service (SaaS) model, 4DMedical's solutions integrate into existing hospital infrastructure, enhancing physician productivity and enabling more personalized patient care. With the addition of advanced AI capabilities from its 2023 acquisition of **Imbio** and 2026 acquisition of **contextflow**, 4DMedical continues to push the boundaries of medical imaging to redefine how respiratory disease is understood and treated worldwide.

Learn more at www.4dmedical.com

Appendix 4C

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

Name of entity	
4DMedical Limited	
ABN	**Quarter ended ("current quarter")**
31 161 684 831	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows used in operating activities**		
1.1	Receipts from customers	1,338	5,688
1.2	Payments for		
	research and development	(3,131)	(14,700)
	product manufacturing and operating costs	(64)	(91)
	advertising and marketing	(933)	(3,778)
	leased assets	(296)	(1,224)
	staff costs	(2,965)	(14,772)
	administration and corporate costs	(6,615)	(14,523)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2,614	3,551
1.5	Interest and other costs of finance paid	(44)	(203)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives (GST inclusive)	840	7,469
1.8	Other (provide details if material)	-	-
1.9	**Net used in operating activities**	**(9,256)**	**(32,583)**

2.	**Cash flows used in investing activities**		
2.1	Payments to acquire or for:		
	entities	(25)	(25)
	businesses	-	-
	property, plant and equipment	(463)	(950)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	investments	-	-
	intellectual property	-	-
	other non-current assets	(59)	(314)
2.2	Proceeds from disposal of:		
	entities	-	-
	businesses	-	-
	property, plant and equipment	-	-
	investments	-	-
	intellectual property	-	-
	other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Research and development tax incentive	-	-
2.6	Capitalisation of development costs to intangible assets	-	-
2.7	Other (provide details if material)	-	-
2.8	**Net cash used in investing activities**	**(547)**	**(1,289)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	79,384	229,384
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	5,742	76,139
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(95)	(9,374)
3.5	Proceeds from borrowings	-	10,000
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	(111)
3.8	Dividends paid	-	-
3.9	Other		
	(a) payment of lease liabilities	(284)	(1,091)
	(b) net cash paid for settlement of options	-	-
3.10	**Net cash from financing activities**	**84,747**	**304,947**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net (decrease)/increase in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	203,010	6,879
4.2	Net used in operating activities (item 1.9 above)	(9,256)	(32,583)
4.3	Net cash used in investing activities (item 2.8 above)	(547)	(1,289)
4.4	Net cash from financing activities (item 3.10 above)	84,747	304,947
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**277,954**	**277,954**

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	277,954	203,010
5.2	Call 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)**	**277,954**	**203,010**

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	437
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	10,000	10,000
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**10,000**	**10,000**
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.		

AUD $10m strategic investment from Pro Medicus, as announced on the ASX 31/07/2025.

Maturity – July 2027, Interest Rate – 12.5%, Secured – Yes. Refer to ASX announcement on 31/07/2025 for all material details of this debt facility.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash used in operating activities (item 1.9)	(9,256)
8.2	Cash and cash equivalents at quarter end (item 4.6)	277,954
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	277,954
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**30.0**

Answer: N/A

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: N/A

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: N/A

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: N/A

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 2026

Authorised by: Board of Directors
(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.