APPENDIX 4E
PRELIMINARY FINAL REPORT

Name of entity	ABN
INOVIQ Limited	58 009 070 384

Basis of preparation

This report is based on accounts which have been audited.

Reporting period

Current reporting period: 12 months ending 30 June 2026 ("FY26")

Previous corresponding period: 12 months ending 30 June 2025 ("FY25")

Results for announcement to the market

	FY26	FY25	Change	Change
	$	$	$	%
Revenue from ordinary operations	432,047	547,575	(115,528)	(21.1%)
Other income	2,182,104	1,679,482	502,622	29.9%
Net loss after tax	(7,505,123)	(6,932,280)	(572,843)	8.3%
Total comprehensive loss for the year	(7,305,109)	(7,008,964)	(296,145)	4.2%

Dividends

No dividends have been declared in the period under review and no dividends have been proposed for FY26.

Earnings per ordinary share

	FY26	FY25
Loss per ordinary share (cents)	5.69	6.23

Net tangible asset backing per ordinary share

	FY26	FY25
Net tangible asset backing per ordinary share (cents)	7.94	7.09

Other disclosures and financial information

For other Appendix 4E disclosures, refer to the attached Preliminary Financial Report for the year ended 30 June 2026.

Signed:



Peter Gunzburg
Chairman
Melbourne

Date: 27 August 2026

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PRELIMINARY FINANCIAL REPORT

30 June 2026

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CORPORATE DIRECTORY

ASX Code: IIQ

Directors

Mr Peter Gunzburg	Non-Executive Chairman (joined Board 20 October 2025, appointed Chairman on 18 December 2025)
Dr Geoffrey Cumming	Non-Executive Director
Mr Robert (Max) Johnston	Non-Executive Director
Mr Philip Powell	Non-Executive Director
Ms Mary Harney	Non-Executive Director

Former Officeholders

Mr David Williams	Former Chairman (resigned 18 December 2025)

Chief Executive Officer
Dr Leearne Hinch

Chief Financial Officer and Company Secretary
Mr Mark Edwards

Chief Scientific Officer
Dr Rebecca Lim

Founding Scientist and Advisor
Prof Gregory Rice

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Auditors
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727 Collins Street
Melbourne Victoria 3008

Solicitors
Minter Ellison
Level 20, Collins Arch
447 Collins Street
Melbourne Victoria 3000

Website: www.inoviq.com

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CHAIRMAN'S LETTER

Dear fellow shareholder

I am pleased to present INOVIQ's Financial Report for the financial year ended 30 June 2026.

It was a year that started with so much promise and expectation but ended in disappointment with an expanded clinical study ending in failure due to poor quality samples.

Your Board firmly believes that INOVIQ's science remains robust but is deeply frustrated with the expanded study samples being rendered unusable and the impact that has wreaked on shareholder value. Be assured, your Board is engaged in a comprehensive review of what occurred with the study, supported by independent external expertise, with the dual objectives of fully understanding the key issues and refining the path forward. That review is well advanced but incomplete. Our expectation is INOVIQ will report to the market in September 2026 and is committed to providing a full explanation.

Our hopes were that we could further enhance the initial, world class ovarian cancer results from our initial 500 sample study by validating them in an expanded retrospective study.

Our decision to proceed with a retrospective study using 1200 samples from commercially biobanked samples from 5 different Biobanks, was driven by the fact that, if successful, it would save us both time and money in developing a Laboratory Developed Test (LDT). We were attempting to accelerate our promising early progress but, instead, clearly under delivered. The study was conducted in accordance with internationally accepted guidelines, including samples remaining blinded until final analysis. Ourg shareholder base was unforgiving and punished our share price accordingly. Many of our shareholders were unconvinced by our explanation that the test failed because all the samples were unfit for purpose and chose to believe that there must be something fundamentally wrong with our test.

Importantly, the study outcome has not fractured the faith of our external scientific advisors in the fundamental, intrinsic significance of INOVIQ's test, nor our potential industry partners who remain deeply engaged. Nonetheless, we fully understand and empathise with the disappointment of shareholders.

Notwithstanding the disappointment at the end of FY26, we remain excited about the opportunities ahead and remain committed to translating scientific innovation into products that can transform patient outcomes while creating meaningful value for our shareholders.

Your Board continues to believe INOVIQ will enter an exciting growth phase in FY27, with a differentiated technology platform, multiple product opportunities and expanding strategic partnerships which will add genuine value to our patients, clinicians and shareholders.

Thank you for your continued support of INOVIQ, which we respect and intend to reward with hard work, efficient project management and execution. On a final note, the Board thanks INOVIQ's team for their tireless work and dedication throughout the year on multiple key projects.



Mr Peter Gunzburg
Chairman

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CEO REPORT

Overview

While development of our EXO-OC™ ovarian cancer test experienced an unexpected setback due to sample quality issues associated with commercially sourced biobank samples, the year also reinforced the strength of our technology platform, the quality of our science and the significant opportunity ahead.

As we enter FY27, we are sharply focused on delivering a validation study that meets clinical and commercial partner requirements and progressing EXO-OC™ toward initial commercialisation in the United States through a CLIA-certified laboratory. We believe earlier detection of ovarian cancer has the potential to significantly improve outcomes for women and create substantial value for shareholders.

Exosome technology platform

INOVIQ is building a differentiated biotechnology company around a powerful and highly versatile exosome technology platform. Our proprietary technologies already generate early revenue through commercial research tools and underpin a growing pipeline of higher-value diagnostics and therapeutics. By leveraging our exosome technology platform across multiple products and applications, we aim to create a scalable business with multiple opportunities for value creation. We are progressing from research tools to diagnostics and therapeutics, targeting larger global markets with greater clinical impact and commercial potential. This strategy is designed to deliver long-term growth while positioning INOVIQ at the forefront of the rapidly expanding exosome field.

Exosome diagnostic advancing toward LDT commercialisation

Our EXO-OC™ ovarian cancer test is being developed to address a critical unmet need in women's health – the early detection of ovarian cancer. Encouraging clinical validation data generated to date continues to support the potential of EXO-OC™ as a highly accurate blood test for detecting ovarian cancer at an earlier and more treatable stage.

Supported by our proprietary EXO-NET® technology, strategic collaborations and a staged commercialisation pathway, we are advancing EXO-OC™ toward initial commercialisation as a Laboratory Developed Test (LDT) in the United States. This approach is intended to accelerate patient access, generate early revenue and establish a foundation for broader global adoption as an *In Vitro* Diagnostic (IVD) to expand market reach, support reimbursement and drive future growth.

Exosome therapeutics progressing toward first-in-human (FIH) studies

INOVIQ is also pioneering next-generation exosome therapeutics engineered to target and destroy solid tumours. Our CAR-exosome program has now demonstrated compelling proof-of-concept data across multiple cancer models, supporting its potential as a novel off-the-shelf alternative to traditional cell therapies.

With encouraging preclinical efficacy and safety data generated across breast, lung and ovarian cancer models, we are continuing to advance the program toward manufacturing readiness and ultimately first-in-human studies.

Building a stronger company

Beyond our development programs, FY26 was also a year of strengthening the foundations of INOVIQ. We raised $10.2 million to support our strategic priorities, expanded our leadership team with the appointment of Peter Gunzburg as Chairman and Dr Rebecca Lim as Chief Scientific Officer, and continued to grow the global reach of our EXO-NET® business through our partnership with Promega.

These initiatives have enhanced our capability to execute, innovate and pursue commercial opportunities across our portfolio.

Financial results

INOVIQ reported a net loss of $7.5 million as it continued to invest in its diagnostic and therapeutic programs, people and quality systems. The Company ended FY26 with $9.4 million in cash.

Looking ahead

We believe INOVIQ is entering an exciting growth phase. With a differentiated technology platform, multiple product opportunities, expanding strategic partnerships and a highly experienced team, we are well positioned to create value through innovation, execution and commercialisation.

In FY27, our priorities are to:

- Complete EXO-OC™ development and validation
- Progress EXO-OC™ toward LDT-readiness and US laboratory partnering
- Advance CAR-exosome therapeutics toward manufacturing readiness and future clinical development
- Grow EXO-NET® revenues and expand commercial partnerships
- Maintain disciplined capital allocation
- Deliver key milestones that support long-term shareholder value

We are excited about the opportunities ahead and remain committed to translating scientific innovation into products that can transform patient outcomes while creating meaningful value for our shareholders.

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Thank you for your continued support and confidence in INOVIQ. We look forward to sharing our progress as we pursue our vision to become a global leader in exosome-based diagnostics and therapeutics.



Dr Leearne Hinch
CEO

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REVIEW OF OPERATIONS

We are pleased to present the Group's Annual Report for the financial year ended 30 June 2026 and provide an update on further strategic and operational progress since year end.

BUSINESS OVERVIEW

INOVIQ (ASX:IIQ) is pioneering next-generation diagnostics and therapeutics to enhance patient outcomes for cancer. The product portfolio includes products in-market for exosome research and bladder cancer diagnosis, a clinical-stage cancer diagnostic for early detection of ovarian cancer and a preclinical exosome therapeutic for solid tumours.

HIGHLIGHTS

INOVIQ continued progress during financial year 2026 and up to the date of this report. The Company completed several studies across its exosome diagnostic and therapeutic programs and grew its EXO-NET customer base. These results further validate INOVIQ's technology platforms and substantially de-risk our diagnostic and therapeutic pipeline for breast and ovarian cancers.

Research & Development

- **EXO-OC™ clinical validation study** could not be completed due to sample quality issues associated with multi-site biobank sourcing, unrelated to test or capture technology
- **Enhanced EXO-OC™ algorithm** delivered 92.3% stage I/II and 92.5% all-stage sensitivity at 98% specificity for detection of ovarian cancer, improving diagnostic performance for early detection of ovarian cancer in high-risk women
- Future **EXO-OC™ validation** studies planned using samples collected under standardised protocols from a single provider, previous prospective study or real-world study to support clinical and commercial objectives
- **CAR-exosomes** achieved *in vitro* and *in vivo* proof-of-concept, demonstrating significant tumour inhibition, favourable safety and precision targeting in TNBC models
- Expanded **CAR-exosome** platform to ovarian cancer with up to 90% tumour cell killing demonstrated *in vitro*
- **Published peer-reviewed data** highlighting CAR-exosomes tumour-killing activity and scalable manufacturing capability via the EXO-ACE™ platform

Commercial

- **EXO-NET®** commercial momentum maintained, with global distributor Promega placing its third EXO-NET® order and customer base expanded across US, Europe and Asia
- **Exclusive worldwide licence** secured from UniQuest for novel exosomal ovarian cancer biomarkers, strengthening INOVIQ's intellectual property position and diagnostics portfolio

Corporate

- **Peter Gunzburg** appointed Non-Executive Director in October 2025 and elected Chairman in December 2025, bringing over 40 years' public company director, stockbroking and investment experience
- **Dr Rebecca Lim** appointed CSO in January 2026, strengthening INOVIQ's leadership team with extensive expertise in translational research and clinical development across cell and gene therapy, regenerative medicine and EV technologies

Financial

- **Capital raise of $10.2m** completed in November 2025
- **Cash of $9.35 million** at 30 June 2026 to fund operations, pipeline development and commercial initiatives
- **Net loss of $7.51 million** for the year ended 30 June 2026
- **Research and Development Tax Refund of $1.78m** recognised for the 2026 financial year

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MARKET OPPORTUNITY

INOVIQ is an integrated diagnostics and therapeutics company developing exosome-based products for earlier detection and targeted treatment of cancer. INOVIQ's core exosome technology isolates extracellular vesicles (EVs) with high specificity and purity, unlocking high-value applications across diagnostics for minimally-invasive early cancer detection and therapeutics for targeted, cell-free treatments for solid tumours.

Exosome Technology and Applications

Exosomes (or small extracellular vesicles, sEVs) are released by all cells and perform key roles in intercellular communication, immune regulation and disease progression. They carry molecular cargo including DNA, RNAs, proteins and lipids that act as biomarkers of disease or cell messengers. INOVIQ is positioned to capitalise on the significant commercial potential of exosomes for research, diagnosis and treatment of cancer, cardiovascular, inflammatory, neurodegenerative, and other diseases.

The global exosome market is forecast to grow rapidly over the next decade, driven by increasing adoption of non-invasive molecular diagnostics, liquid biopsy technologies and exosome-based therapeutics. Reports have predicted the global exosome market to reach between US$1.2 to $6.8 billion by 2032-33, growing at a CAGR of between 23-81.2%[1,2]. Exosomes offer enhanced diagnostic sensitivity and specificity, while also emerging as highly effective drug delivery vehicles and potential alternatives to complex and costly cell therapies.

A key constraint on broader industry adoption remains the lack of scalable, clinically and commercially viable exosome isolation and manufacturing technologies. INOVIQ's proprietary platform is designed to address these challenges, unlocking the potential of exosomes for biomarker discovery, diagnostics and therapeutics. The Company has already commercialised its EXO-NET® exosome isolation technology through global partner Promega, is advancing ovarian cancer screening diagnostics, and progressing preclinical exosome therapeutics for solid tumours.

Cancer Diagnostics Opportunity

EXO-OC™ is INOVIQ's lead product in development for early detection of ovarian cancer. Ovarian cancer is the world's deadliest gynaecological cancer with 330,000 cases and 207,000 deaths worldwide[3], and a global diagnostic market expected to reach US$3.1 billion by 2035[4]. 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.

EXO-OC™ 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.

Cancer Therapeutics Opportunity

INOVIQ is developing chimeric antigen receptor (CAR)-exosomes, a next-generation cell-free therapy derived from modified immune cells to target and kill solid tumours. CAR-exosomes inherit the tumour-targeting and cytotoxic capabilities of their parent cells with potential manufacturing, safety and efficacy advantages over autologous cell therapies. INOVIQ is shaping the future of cancer care, targeting aggressive solid tumours with our off-the-shelf cell-free therapeutic platform.

Our lead candidate is an Epidermal Growth Factor Receptor (EGFR)-targeted CAR-exosome therapy in preclinical development for triple-negative breast cancer (TNBC). The breast cancer market is anticipated to reach US$28 billion by 2032 in the US alone[5]. TNBC the deadliest and most aggressive subtype of breast cancer, representing 10-15% of all breast cancer cases[6] with up to 40% of TNBC cancers recurring within 5 years[7]. TNBC lacks common therapeutic targets (ER, PR, HER22) and has limited treatment options, high recurrence and poor prognosis. INOVIQ's EGFR-CAR-NK-EVs aim to deliver targeted cancer-killing activity against EGFR-expressing TNBC and other solid tumours to improve treatment outcomes and survival.

INOVIQ's CAR-exosome pipeline includes an ovarian cancer therapeutic. Ovarian cancer remains a major global health challenge, with more than 330,000 women diagnosed worldwide each year[8]. It is the deadliest gynaecological cancer with only 47% survival 5 years post-diagnosis[9]. The global ovarian cancer therapeutics market is expected to reach US$6.65 billion in 2026[10]. Like TNBC, ovarian cancer is often aggressive and difficult to treat, particularly as most patients are diagnosed at a

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[1] Grand View Research 2026, Exosomes Market (2026-2033)
[2] Markets and Markets 2024, Exosome Diagnostics and therapeutics Market - Global Forecast to 2032
[3] Global Cancer Observatory, Cancer Today - Ovary Factsheet
[4] Grand View Research 2025, Ovarian Cancer Diagnostics Market, 2025-2033
[5] Oncology's Next Decade: The Therapies and Players Reshaping a $400bm Future, Evaluate, July 2026
[6] NCI SEER, Female Breast Cancer Subtypes
[7] WebMD, Triple-Negative Breast Cancer, February 20 2024
[8] Global Cancer Observatory, Cancer Today - Ovary Factsheet
[9] Lheureux et al, CA: A Cancer Journal for Clinicians, 17 May 2019
[10] Research and Markets, Ovarian Cancer Drugs Market Report 2026

late stage when treatment options are limited. Current standard of care typically involves cytoreductive surgery followed by platinum-based chemotherapy, with selected patients receiving maintenance or targeted therapies. However, high rates of recurrence and treatment resistance continue to drive the need for new therapeutic approaches.

PRODUCT PORTFOLIO

INOVIQ's product portfolio includes commercial exosome isolation products and an adjunct bladder cancer test, a clinical-stage diagnostic for ovarian cancer screening, a preclinical CAR-exosome therapeutic for solid tumours, and other research programs. Our pipeline priorities are to advance our EXO-OC ovarian cancer test and CAR-exosome therapy for triple negative breast cancer towards technical, clinical and commercial milestones. INOVIQ pipeline products have the potential to deliver significant clinical and commercial benefits to patients, health systems and shareholders.

DIAGNOSTICS	INDICATION	USE	DISCOVERY	ASSAY DEVELOPMENT	CLINICAL	IN-MARKET
EXO-OC LDT	Ovarian Cancer	Early detection, high risk				
EXO-OC IVD	Ovarian Cancer	Screening, average risk				

THERAPEUTICS	INDICATION	USE	DISCOVERY	PRE-CLINICAL	CLINICAL	APPROVAL
EEV-001	Breast Cancer	CAR-Exosome therapy	*in vivo*			
EEV-002	Lung Cancer	CAR-Exosome therapy	*in vitro*			
EEV-003	Ovarian Cancer	CAR-Exosome therapy	*in vitro*			

RESEARCH & DEVELOPMENT (R&D) PROGRESS

R&D activities during FY26 focused on advancing the exosome program across our diagnostics and therapeutics pipeline, as well as adding to the SubB2M diagnostics data package.

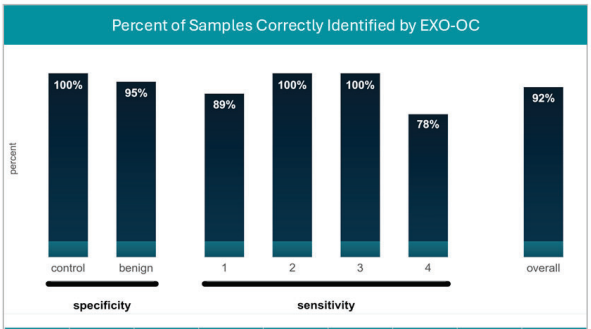
EXOSOME DIAGNOSTICS – EARLY DETECTION TEST

The EXO-OC™ test is an exosome-based blood test in development for the 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 with plasma CA125 in an AI/Machine Learning (ML) algorithm to enable the early and accurate detection of ovarian cancer. Currently, there is no approved screening test to detect ovarian cancer early when treatment can be more effective and patient outcomes and survival improved.

During the year, INOVIQ commenced an expanded clinical study to evaluate the performance of its EXO-OC™ ovarian cancer test in up to 2,000 biobanked plasma samples across different ovarian cancer stages, high-risk groups and confounding diseases. The first stage of that study involved ~1,200 ovarian cancer and control samples. Sample analysis commenced in April 2026, with data analysis beginning in June 2026. Evaluation of the high-risk and confounding disease cohorts is now expected to be undertaken in a future study.

Following completion of the initial analysis, INOVIQ announced on 1 July 2026 that samples from this 1,200-sample retrospective clinical validation study were unsuitable for evaluating test performance. The multi-provider study utilised samples sourced from five commercial biorepositories. Analysis identified sample degradation in a large subset of samples from one provider, together with significant variability across biorepositories arising from differing pre-analytical collection, processing and storage practices. Importantly, these findings were unrelated to the performance of the EXO-NET® technology or the EXO-OC™ test itself.

While the study could not be used for clinical validation, it generated valuable insights into biomarker robustness under variable pre-analytical conditions and provided important learnings to inform future development, study design and commercialisation plans. These findings reinforce the importance of tightly controlled sample collection and processing protocols for biomarker-based diagnostics.



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

Future EXO-OC™ studies will utilise samples collected under INOVIQ's standardised protocols through a single provider, a prospective clinical study, or a real-world study conducted with a laboratory partner or Contract Research Organisation.

EXO-OC™ has previously demonstrated 100% sensitivity for Stage I/II ovarian cancer and 77% sensitivity across all stages at 99.6% specificity in a 498-sample, single-site retrospective study (ASX: 2 June 2025).

During FY26, further optimisation of the algorithm delivered 92.3% sensitivity for Stage I/II disease and 92.5% sensitivity across all stages at 98% specificity, improving overall performance and supporting its initial intended use in women

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at elevated risk of ovarian cancer. In FY27, the Company is focused on validating the test in an independent sample set in preparation for technology transfer, optimisation and validation in a US CLIA accredited laboratory.

INOVIQ is committed to advancing EXO-OC™ toward commercialisation, initially as a Laboratory Developed Test (LDT) through a US laboratory partner. This strategy is designed to provide earlier patient access and initial revenues by establishing a pathway toward reimbursement and broader adoption in women at high risk of ovarian cancer, including those with BRCA1/2 mutations, Lynch syndrome or a strong family history of disease. BRCA1 carriers can have an increased lifetime risk of over 50% for developing ovarian cancer.

EXOSOME THERAPEUTICS – THIRD GENERATION CAR-THERAPY

INOVIQ is developing chimeric antigen receptor (CAR)-exosomes, a next-generation cell-free therapeutic derived from modified immune cells to target and destroy solid tumours. CAR-exosomes inherit the tumour-targeting and cytotoxic capabilities of their parent cells while offering potential manufacturing, safety and efficacy advantages over autologous cell therapies. INOVIQ's lead candidate is an EGFR-targeted CAR-exosome therapy for triple-negative breast cancer (TNBC), a highly aggressive cancer with limited treatment options.

During FY26, the Company achieved multiple preclinical milestones supporting the potential of its CAR-exosome platform as an off-the-shelf therapeutic for solid tumours.

On 18 September 2025, INOVIQ reported positive *in vitro* validation data demonstrating potent anti-tumour activity against TNBC cells, with more than 90% tumour cell killing achieved within 10 hours of treatment.

Further validation of the platform was provided through the publication of peer-reviewed proof-of-concept data in the *Journal of Visualized Experiments* on 1 October 2025, highlighting both the cancer-killing activity of INOVIQ's engineered CAR-exosomes and the scalability of its proprietary EXO-ACE™ manufacturing platform.

On 22 December 2025, INOVIQ reported positive *in vivo* proof-of-concept results for its EGFR-targeted CAR-NK-EVs in a TNBC mouse model, demonstrating:

- **61.5% reduction in tumour burden** compared with 24.5% for unmodified NK-EVs
- **Favourable safety profile** with no observable adverse effects
- **Precision tumour targeting** with on-target TNBC killing

On 6 June 2026, INOVIQ expanded the platform into ovarian cancer, reporting positive *in vitro* proof-of-concept data across three ovarian cancer cell lines. CA125-targeted CAR-exosomes achieved more than **90% tumour cell killing** in OVCAR-3 and Caov-3 cell lines within 48 hours, while EGFR-targeted CAR-exosomes achieved more than **80% tumour cell killing** in the same models. In the highly aggressive and treatment-resistant SK-OV-3 cell line, both approaches achieved approximately 50% tumour cell killing.

INOVIQ's CAR-exosome platform has now demonstrated *in vitro* tumour-killing activity across multiple hard-to-treat cancers, including TNBC, non-small cell lung cancer (NSCLC) and ovarian cancer. In FY27 the Company is advancing preclinical development and manufacturing readiness through GMP-compliant cell sourcing, CDMO selection and optimisation of next-generation dual-action CAR-exosomes designed to enhance tumour targeting and overcome the tumour microenvironment. These activities support INOVIQ's pathway toward first-in-human (FIH) studies targeted for 2028.

SUBB2M DIAGNOSTICS FOR CANCER MONITORING

neuCA15-3 is a blood test in development for monitoring breast cancer in women. The assay combines a CA15-3 monoclonal antibody with INOVIQ's proprietary SubB2M technology to more specifically detect tumour-derived CA15-3, potentially improving accuracy and reducing false positives.

The test has demonstrated analytical and clinical performance, achieving **81% sensitivity and 93% specificity** across all stages of breast cancer, major disease subtypes and post-treatment monitoring settings. INOVIQ is advancing neuCA15-3 to a bead-based chemiluminescent assay compatible with high-throughput automated laboratory platforms to enhance commercial scalability and laboratory implementation. Following assay optimisation and validation, the Company intends to undertake additional clinical validation studies to support commercial partnering opportunities.

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COMMERCIAL UPDATE

Commercial activities during the year focused on EXO-NET customer engagement, expanding evaluations and collaborative partnerships.

EXO-NET® EXOSOME ISOLATION

EXO-NET® is INOVIQ's proprietary capture technology used to isolate exosomes from body fluids offering speed, specificity and scalability advantages over conventional methods. The technology is commercially available worldwide through INOVIQ's global distribution partner, Promega Corporation.



Promega grew the EXO-NET customer base to 90 by year-end across academic/government institutes, biopharma companies and clinical laboratories/hospitals. Customer adoption was strongest in Europe, followed by North America and Asia-Pacific, with applications spanning fundamental EV research, biomarker discovery and diagnostic development.

EXO-NET revenues achieved $138,045 for FY2026 (2025: $253,261). The decrease reflects the timing of inventory management within the distribution channel following stronger customer purchasing activity in the prior year.

INOVIQ continues to engage with academia and industry partners to expand collaborations and commercial opportunities for EXO-NET, NEURO-NET and custom-NET products. Multiple evaluations were progressed for biomarker discovery and diagnostic development across cancer, cardiology and neurological diseases. Successful conversion of these evaluations, together with advancement of customer diagnostic programs, is expected to support future product sales and longer-term commercial growth.

HTERT ICC TEST

The hTERT test is an immunocytochemistry (ICC) assay registered for the detection of human telomerase reverse transcriptase (hTERT) in cytopathology samples. It is used as an adjunct to urine cytology to help resolve indeterminate cytology results and identify patients with increased risk of bladder cancer.

The hTERT test is registered as an IVD medical device in the United States (Class I IVD) for use as a clinical diagnostic by pathology laboratories for the detection of hTERT in cytopathology samples[11]. The hTERT test is sold direct to laboratory customers in the US achieving revenues of $294,002 during the year (2025: $294,314). hTERT revenue is expected to remain flat in FY2027 due to the limited market size and increased competition from new products.

CONFERENCE ACTIVITY

Multiple conferences were attended by INOVIQ management and key scientists during the year to showcase INOVIQ's technology and products, expand scientific and industry networks and engage with investors. Conferences included Tech Know (Aug-26, Melbourne & Sydney), AusBiotech (Oct-25, Melbourne), Thomas Ashworth CTC & Liquid Biopsy Symposium (Nov-25, Sydney), Lorne Cancer Conference (Feb-26, Lorne), Liquid Biopsy for Precision Oncology Summit (Feb-26, USA), Advanced Therapies Week (Feb-26, USA), ANZ Biologics Festival (Feb-26, Melbourne), Emergence MTPConnect & Wholesale Investor Life Sciences Day (Feb-26), Cell and Gene Therapy World Asia 2026 (Jun-26, Singapore), International Society for Cell & Gene Therapy (ISCT) ANZ (Jul-26, Melbourne) and Bioshares (Aug-26, New Zealand).

LICENSING ACTIVITY

On 26 September 2025, INOVIQ secured an exclusive worldwide licence from The University of Queensland's (UQ's) commercialisation company UniQuest, to develop and commercialise novel exosomal biomarkers for the early detection of ovarian cancer. This licence builds on the Company's successful research collaboration with UQ and internationally respected exosome expert Professor Carlos Salomon Gallo to discover, validate and develop exosomal biomarkers for early detection of ovarian cancer (ASX: 1 April 2025).

INTELLECTUAL PROPERTY PORTFOLIO

The Group owns or exclusively licenses a broad intellectual property (IP) portfolio of granted patents, patent applications, trade secrets and trademarks protecting INOVIQ's technologies, products, processes and brands. The Group had 29 granted patents and 11 patents pending as at 30 June 2026, covering its Molecular NET, Exosome therapeutic, SubB2M, BARD1 and hTERT technologies and products across key jurisdictions including the United States, Europe, Asia, and Australia. Trademarks are also registered or pending for INOVIQ®, EXO-NET®, Sienna Cancer Diagnostics® and Acuris®.

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

[11] Allison et al. Evaluation of Sienna Cancer Diagnostics hTERT Antibody on 500 Consecutive Urinary Tract Specimens. Acta Cytologica 2018. DOI: 10.1159/000489181

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CORPORATE UPDATE

MR PETER GUNZBURG APPOINTED NON-EXECUTIVE DIRECTOR AND CHAIRMAN

On 20 October 2025, Peter Gunzburg joined the INOVIQ Board at the request of cornerstone investor Tian An Medicare Limited. Mr Gunzburg brings over 40 years' public company director, stockbroking and investment experience, and previously served as Chairman of BARD1 Life Sciences Limited (now INOVIQ) from 2016-2020. He is currently Chairman of Metals X Limited (ASX: MLX) and a Non-Executive Director of First Tin Plc (LSE: 1SN), and previously held directorships with Australian Stock Exchange Ltd, Eyres Reed Ltd and CIBC World Markets Australia Ltd.

On 18 December 2025, David Williams stepped down as Chairman, with Mr Gunzburg elected to the role. Mr William's decision followed the completion of the capital raise, addition of a new cornerstone investor and Board renewal.

DR REBECCA LIM APPOINTED CHIEF SCIENTIFIC OFFICER

On 12 January 2026, Dr Lim BSc(Hons) PhD commenced as Chief Scientific Officer. Rebecca is a leading biotechnology executive with over 20 years' experience in translational research, clinical development and commercialisation in cell and gene therapy, regenerative medicine and extracellular vesicle (EV) technologies. She has held senior leadership roles across Asia-Pacific and the United States, including Director of Strategic Alliances at CTMC, a joint venture CDMO between MD Anderson Cancer Center and National Resilience, and academic leadership positions at Monash University and Hudson Institute of Medical Research. She brings deep expertise in TGA/FDA regulatory pathways, CMC development, process scale-up and technology transfer, and has guided multiple cell and exosome therapies to first-in-human studies.

2025 CAPITAL RAISE COMPLETION

INOVIQ completed a capital raise of A$10.2m to accelerate development of its exosome ovarian cancer test and therapeutics program. A $9.5m placement at $0.35 per share (a 15.7% discount to the last traded price) was completed to institutional and sophisticated investors on 17 October 2025, including a $5m cornerstone investment from Tian An Medicare. On 3 November 2025, a further $0.7m at $0.35 per share was raised under a Share Purchase Plan (SPP) to eligible existing shareholders, with participation from the INOVIQ Board and Management. A total of 29.14m new fully paid IIQ ordinary shares were issued under the Placement (27.14m) and SPP (2.00m).

INVESTOR PROMOTION AND AWARENESS

INOVIQ continued to drive awareness of its investment proposition, product pipeline, progress and plans with investors and media through the period. INOVIQ presented at multiple investor conferences and numerous media outlets reported on INOVIQ news, see Presentation tab www.inoviq.com/site/investors/presentations and Media tab www.inoviq.com/site/media/inoviq-in-the-news.

FINANCIAL RESULTS

The Group recorded a net loss from operating activities after income tax of $7,505,123 (2025: $6,932,280) and ended the financial year with a cash balance of $9,353,441 (2025: $6,520,923).

Product revenues from sales of the hTERT test totalled $294,002 (2025: $294,314) and from EXO-NET totalled $138,045 (2025: $253,261). Income from other sources was $2,182,104 (2025: $1,679,482) including an accrual of $1,782,316 for the Research and Development Tax Incentive Refund for the 2026 financial year (2025: $1,267,738). The refund for 2026 is expected to be received in the coming months. Miscellaneous income, representing interest income, added $399,788 (2025: $411,744).

General and administration costs were $4,867,071 (2025: $5,313,080) with the following significant contributors:

- Employee expenditure $1,816,506 (2025: $2,890,233) net of a non-cash share based payments credit of $87,072 (2025: $824,563 expense);
- Professional and legal fees $754,284 (2025: $634,879);
- Amortisation of intangible assets $944,925 (2025: $944,925) for the hTERT and NETs intangible assets; and
- ASX listing and share registry fees of $137,074 (2025: $80,750).

Research and Development expenditure was $4,669,680 (2025: $3,254,552) including employee related expenditure of $1,593,575 (2025: $1,312,059) and $2,815,604 (2025: $1,691,506) paid to external contractors and suppliers. The majority of expenditure was incurred on the EXO-OC and Therapeutic programs.

Sales and Marketing expenditure was $505,814 (2025: $471,319) of which employee related expenditure contributed $371,846 (2025: $346,111).

The three categories of expenditure – General and Administration, Research and Development, and Sales and Marketing, for the reporting period specifically included:

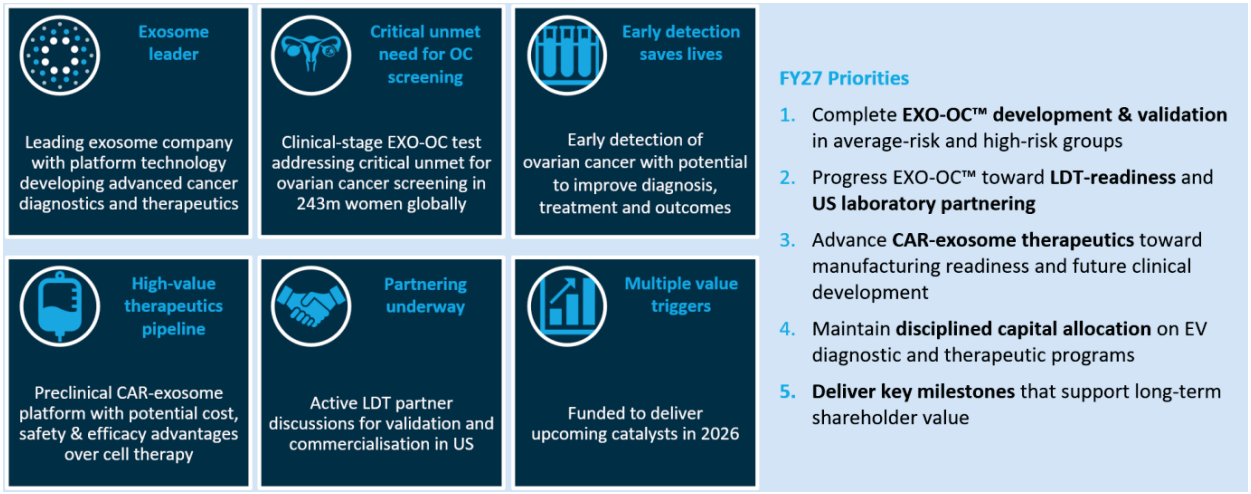
- amortisation of intangible assets - $944,925 (2025: $944,925) for the hTERT and Molecular NETs intangible assets and $15,239 (2025: $35,070) related to granted patents;
- depreciation of right-of-use assets (required by accounting standard AASB16 – Leases) - $122,484 (2025: $193,576);
- depreciation of building improvements - $33,169 (2025: $33,548) and depreciation of plant and equipment - $214,443 (2025: $172,992);

- share based payments credit of $87,072 (2025: $824,563 expense). The credit in the 2026 financial year includes the impact of the reversal of previously recognised expense on unvested options that were cancelled after the departure of former IIQ Chairman, David Williams; and
- lease liability interest expense, as required by AASB16, $20,765 (2025: $21,734).

OUTLOOK AND PLANS

INOVIQ's mission is to transform patient lives through earlier cancer detection and more effective treatments, powered by world-class exosome technologies.

The Company is strongly positioned for growth with a multi-product pipeline, strategic partners validating our patented exosome technology and an experienced leadership team to execute on strategy, deliver key milestones and enhance shareholder value. We are focused on progressing our high-value exosome diagnostic and therapeutic pipeline in FY 2027.



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DIRECTORS' REPORT

The directors present their report together with the financial report of INOVIQ Limited (**INOVIQ** or the **Company**) and its controlled entities (collectively referred to as the **Group**) for the financial year ended 30 June 2026 and the independent auditor's report thereon.

PRINCIPAL ACTIVITIES

The principal activities of the Group are the development and commercialisation of diagnostics and therapeutics for cancer. INOVIQ's product portfolio includes commercial exosome isolation products and an adjunct bladder cancer test, clinical-stage diagnostics for breast and ovarian cancers, and a preclinical-stage CAR-exosome therapeutic program for solid tumours.

CORPORATE INFORMATION

INOVIQ Limited is a Company limited by shares and is incorporated and domiciled in Australia. It is the ultimate legal parent entity of the INOVIQ Group. As at 30 June 2026 it had two operating wholly owned subsidiaries, Sienna Cancer Diagnostics Ltd (an Australian public company) and INOVIQ Inc (a US incorporated company).

DIRECTORS

The names and details of the directors of the Company in office during the year ended 30 June 2026 and until the date of this report are as follows (Directors were in office for this entire period unless otherwise stated):

Mr Peter Gunzburg | Non-Executive Chairman (appointed 20 October 2025, becoming Chairman on 18 December 2025)

Mr Gunzburg brings over 40 years' experience as a public company director, stockbroker, and investor. He holds a Commerce Degree from the University of Western Australia and previously served as Chairman of BARD1 Life Sciences Limited (now INOVIQ Ltd) from 2016 to 2020. Mr Gunzburg is currently Chairman of Metals X Limited (ASX: MLX) and a Non-Executive Director of London Stock Exchange listed First Tin Plc (LSE: 1SN) (being the only other listed directorships held in the last 3 years). Mr Gunzburg has also previously been a director of Australian Stock Exchange Ltd, Eyres Reed Ltd, CIBC World Markets Australia Ltd and several other public companies.

Dr Geoffrey Cumming BSc (Hons) BAppSc PhD MBA MAICD | Non-Executive Director (appointed 28 July 2020)

Dr Cumming has held senior roles in the global healthcare and biotechnology sector for more than 20 years. As Managing Director, Roche Diagnostic Systems (Oceania), Dr Cumming transformed the loss-making entity the Swiss parent was intending to divest, into the fastest growing and most profitable affiliate in the Roche group. In his role as Managing Director/CEO of Biosceptre International Ltd, Dr Cumming was successful in designing and securing key funding arrangements through a skilful range of capital raising initiatives, including large government grants, partnering and co-development deals. His most recent executive role was as Managing Director / CEO of Anteo Diagnostics Ltd (ASX: ADO). He is currently a Non-executive Director of Anteo Diagnostics Ltd (being the only other listed directorship held in the last 3 years) and was previously Chairman of Sienna Cancer Diagnostics Ltd and a Non-executive Director of Medical Australia Ltd (ASX: MLA).

Dr Cumming is Chair of the INOVIQ Limited Remuneration Committee and a member of the Audit & Risk Committee.

Mr Robert (Max) Johnston | Non-Executive Director (appointed 17 June 2019)

Mr Johnston held the position of President and Chief Executive Officer of Johnson & Johnson Pacific, a division of the world's largest medical, pharmaceutical and consumer healthcare company for 11 years. Prior to joining Johnson & Johnson, Mr Johnston's career also included senior roles with Diageo and Unilever in Australia, Africa, and Europe. Mr Johnston has also held several prominent industry roles as a past President of ACCORD Australasia Limited, a former Vice Chairman of the Australian Food and Grocery Council and a former member of the board of the Australian Self Medication Industry (ASMI). Mr Johnston has had extensive overseas experience during his career in leading businesses in both Western and Central-Eastern Europe and Africa as well as the Asia-Pacific region. Mr Johnston is a current Non-Executive Director of Neurotech International Limited (ASX: NTI) (being the only other listed directorship held in the last 3 years). Mr Johnston is a former Non-Executive Director of Medical Developments International Ltd (ASX: MVP), Tissue Repair Ltd (ASX: TRP), Enero Group Limited (ASX: EGG) and PolyNovo Ltd (ASX: PNV), and a former Non-Executive Chairman of Probiotec Ltd (ASX: PBP) and AusCann Group Holdings Ltd (ASX: AC8).

Mr Johnston is a member of the Company's Remuneration and Audit & Risk Committees.

Mr Philip Powell BComm (Hons) ACA MAICD | Non-Executive Director (appointed 17 June 2019)

Mr Powell is a Chartered Accountant with extensive experience in investment banking, specialising in capital raisings, initial public offerings (IPOs), mergers and acquisitions and other successful corporate finance assignments across a diverse range of sectors including pharma, utilities, IT, financial services, food, and agriculture. He spent 10 years in senior financial roles at OAMPS Ltd, a former ASX-listed financial services group, and 10 years in audit with Arthur Andersen & Co in Melbourne, Sydney, and Los Angeles. Mr Powell is a former Non-Executive Director of RMA Global Ltd (ASX: RMY) (being the only other listed directorship held in the last 3 years), PolyNovo Ltd (ASX: PNV) and Medical Developments International Ltd (ASX: MVP).

Mr Powell is the Chair of the Company's Audit & Risk Committee.

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Ms Mary Harney IDP-C INSEAD, BSc, BA (Fine Arts), MAICD FIML | Non-Executive Director (appointed 1 October 2024)

Ms Harney is an experienced Non-Executive Director and Chief Executive and brings a deep understanding of applied life science research, in addition to experience in biopharmaceutical regulatory affairs and commercialisation. Ms Harney is the Director of specialist consulting firm Mary Harney Advisory providing leadership, governance and strategic advice across innovation industries such as health, biotech and agriculture. Ms Harney currently serves as Chair of private Australian biotech Oncology One Pty Ltd, a cancer drug discovery company. Ms Harney was also previously the Chair of Race Oncology (ASX: RAC) (being the only other listed directorship held in the last 3 years), and a former Chair of Microbio Limited.

Former Officeholders

Mr David Williams | Non-Executive Chairman (resigned 18 December 2025)

Mr Williams is an experienced Director and investment banker with a track record in business development as well as in mergers and acquisitions and capital raising. He has experience advising ASX-listed companies in the food, medical device and pharmaceutical sectors. At the time of his resignation, Mr Williams was Chairman of RMA Global (ASX: RMY) and Managing Director of corporate advisory firm Kidder Williams.

In the last 3 years David was also formerly Chairman and Non-Executive Director of PolyNovo (ASX:PNV) and a Non-Executive Director of Medical Developments International Ltd (ASX: MVP).

INTERESTS IN THE SHARES AND OPTIONS OF THE COMPANY AND RELATED BODIES CORPORATE

As at the date of issuing this report, the interests of the current directors in the shares of the Company were:

	Ordinary Shares	ESS Options	Listed Options
Mr Peter Gunzburg	3,693,000	-	315,000
Dr Geoffrey Cumming	237,414	250,000	30,000
Mr Max Johnston	990,024	250,000	100,000
Mr Philip Powell	670,344	250,000	30,000
Ms Mary Harney	60,000	250,000	-

EXECUTIVE MANAGEMENT AND COMPANY SECRETARY

CHIEF EXECUTIVE OFFICER
Dr Leearne Hinch BSc BVMS MBA (appointed 7 November 2016)

Dr Hinch is an experienced biotechnology executive and ASX-listed company CEO with extensive experience across corporate strategy, capital markets, global business development, technology commercialisation and product development spanning diagnostics, therapeutics, medical devices and animal health. Since joining INOVIQ, Dr Hinch has repositioned the Company around its proprietary exosome technologies, led multiple capital raisings, completed a transformational acquisition, expanded the Company's intellectual property portfolio and built a diversified pipeline of diagnostics and therapeutics targeting major unmet needs in women's health and oncology. Her experience includes establishing strategic collaborations, licensing agreements and commercial partnerships across the US, Europe and Asia-Pacific with leading academic institutions, biopharma, diagnostic developers and global industry partners. Dr Hinch brings hands-on leadership across corporate growth, investor relations, intellectual property management, clinical and regulatory strategy, commercial partnering and governance. Prior to INOVIQ, she founded life sciences consultancy Ingeneus Solutions and held executive and advisory roles with biotechnology companies including HealthLinx Ltd (ASX: HTX), OBJ Ltd (ASX: OBJ), Holista Colltech Ltd (ASX: HCT) and Chemeq Ltd (ASX: CMQ). She also held commercial and technical positions with multinational companies Virbac and Mars Petcare UK. Dr Hinch holds a Bachelor of Science, Bachelor of Veterinary Medicine and Surgery, and a Master of Business Administration (Distinction).

FOUNDING SCIENTIST AND ADVISOR
Prof Gregory Rice PhD BSc (Hon) MHA Grad Dip Mgt (appointed 20 September 2021)

Prof Rice is an internationally recognised academic and commercial scientist with over 30 years' expertise and experience in oncology, perinatology, exosome-based research, clinical translational research, IVD development and commercialisation. He has held senior academic appointments, co-founded hospital-based clinical research centres in both oncology and perinatology, and co-founded and led diagnostic companies. He is an award-winning scientist with a strong international profile and clinical research networks. He has published more than 280 peer-reviewed scientific publications and is a regular invited speaker at international conferences. He has held numerous academic leadership positions including at the University of Queensland (UQ), Baker Heart and Diabetes Institute, University of Melbourne, and Monash University. As Director of the UQ Centre for Clinical Diagnostics, he established the Centre, implemented an ISO17025 quality management system, secured NATA accreditation, and established an exosome research facility to evaluate the clinical utility of extracellular vesicles as liquid biopsies, IVDs and therapeutics. Additionally, he was a Founding Director and CSO of diagnostics company HealthLinx Ltd (ASX: HTX) and more recently CEO of Pregnostica SpA. His academic qualifications include a Doctor of Philosophy and Bachelor of Science (First Class Honours) from the University of Western Australia and a Graduate Diploma in Management and Master of Health Administration from RMIT University.

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CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY
Mr Mark Edwards BAcc CA (appointed 2 November 2022)

Mr Edwards is a highly experienced and capable CFO and Company Secretary with expertise in financial leadership and management, corporate governance, investor relations and corporate transactions. Mr Edwards was previously CFO and Company Secretary at Medical Developments International Ltd (ASX: MVP) for 8 years, where he managed over $60 million in capital raisings, relocated the head office and manufacturing facility, established global infrastructure and operations and oversaw multiple new product launches. Previously he was Head of Finance and Company Secretary at Cogstate Ltd (ASX: CGS) and an Audit Senior Manager at Ernst & Young (EY) for 14 years, leading and managing professional staff in all aspects of audit, financial reporting, analysis and internal control across Manufacturing, Retail and Consumer Goods sectors, which included ASX listed clients.

CHIEF SCIENTIFIC OFFICER
Dr Rebecca Lim BSc (Hons), PhD (appointed 12 January 2026)

Dr Lim, BSc (Hons), PhD, is an internationally recognised biotechnology executive with more than 20 years of experience spanning translational research, clinical development and commercialisation in cell and gene therapy, regenerative medicine, and extracellular vesicle (EV) technologies. She has held senior leadership roles across Asia-Pacific and the United States, most recently as Director of Strategic Alliances at CTMC, a joint venture contract development and manufacturing organisation (CDMO) between MD Anderson Cancer Centre and National Resilience. During her tenure, she led cross functional teams delivering seven advanced therapy programs from preclinical through IND clearance and GMP manufacturing. Previous roles include SVP Scientific Affairs at Prescient Therapeutics (ASX:PTX), Scientific Director of Cell Therapies and Regenerative Medicine at the Monash Health Translation Precinct, and A/Prof Obstetrics & Gynaecology at Monash University.

REVIEW OF OPERATIONS

Information on the operations of the Group during the financial year and up to the date of this report is set out separately in the Annual Report under 'Review of Operations'.

MATERIAL BUSINESS RISKS AND INHERENT RISKS OF INVESTMENT IN BIOTECHNOLOGY COMPANIES

There are several inherent risk factors both specific to the development and commercialisation of medical devices, including diagnostics to a marketable stage which may impact the future operating, financial performance and viability of The Group.

The material business risks that are likely to influence the prospects of the Group include:

Risk	Explanation
Product Development	There are many risks inherent in the development of diagnostic and therapeutic products, including that projects can be delayed or fail to meet outcomes or demonstrate any clinical benefit, or research may cease to be viable for a range of scientific, regulatory and commercial reasons. INOVIQ's diagnostic and therapeutic pipeline will require further research, development and future clinical studies, which carry the risk of technology transfer failure, clinical validation failure and other potential adverse outcomes. Regulatory review and approval may be required to conduct clinical studies in some jurisdictions, and there is no assurance that any regulatory or review body will allow INOVIQ to undertake such studies or that approvals to conduct such studies will be granted in a timely manner. Any delays in securing relevant approvals from regulatory or review bodies may result in substantial delays and/or increases in costs. Further INOVIQ risks delay in achieving key milestones including but not limited to the completion of clinical studies. Material delays risk adverse impacts on the company including the timing of results, product launch timelines and partnering opportunities.
Commercialisation	It is likely that INOVIQ will need to form marketing and/or product development alliances with third parties for INOVIQ products in countries which INOVIQ seeks to commercialise (subject to ongoing legal and regulatory compliance and financial viability to market or develop such products). INOVIQ will rely on its ability and that of its partners to develop and commercialise its products to create future revenue. Any products developed by INOVIQ will require extensive clinical testing, regulatory approval and significant marketing efforts before they can be sold and generate revenue. INOVIQ's efforts to generate revenue may not succeed for several reasons including issues or delays in the development, testing, regulatory approval, marketing or reimbursement of these products or services. There is no assurance that suitable partnerships will be secured for commercialisation of INOVIQ products, which may have adverse impacts on INOVIQ's operating results and financial position. Additionally, should INOVIQ elect to commercialise its products directly in any countries, it would be required to invest significant time and resources to build direct sales, distribution and marketing capabilities, and it would be required to ensure compliance with all legal and regulatory requirements for sales, marketing and distribution. Furthermore, even if INOVIQ

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Risk	Explanation
	does achieve commercialisation of any of its products and services, it may not be able to sustain its efforts or otherwise achieve commercialisation to a degree which would support the ongoing viability of its operations. A failure to successfully develop and commercialise INOVIQ's products could lead to a loss of opportunities and potential asset impairment, adversely impact on INOVIQ's operating results and financial position. In those countries where INOVIQ seeks to commercialise its products through distributors or other third parties, INOVIQ will rely heavily on the ability of its partners to effectively market and sell its products and services.
Intellectual Property Protection	The value of INOVIQ is strongly linked to its intellectual property. As of 30 June 2026, the Company had 29 granted patents and 11 pending patent applications across hTERT, Molecular NETs, BARD1 and SubB2M technology platforms. Maintaining this value is therefore dependent on INOVIQ's ability to protect its intellectual property. There is no guarantee that INOVIQ's patent rights comprise all the rights that INOVIQ needs to be entitled to freely use and commercialise its products. If third party patents or patent applications contain claims infringed by INOVIQ's technology and these claims are valid, INOVIQ may be unable to obtain licences to these patents at a reasonable cost, if at all, and may also be unable to develop or obtain alternative technology. If such licences cannot be obtained at a reasonable cost, the business could be significantly impacted. Furthermore, the enforceability of the patents owned by INOVIQ may be challenged and INOVIQ's patents could be partially or wholly invalidated following challenges by third parties. Each jurisdiction has its own patent laws and particular requirements that need to be met for the grant of a patent. There may be changes to patent law or its interpretation by the courts in a particular jurisdiction from time to time, which may have an impact on patents in the relevant country. There is no guarantee that any further patent applications will be granted or that the Company's owned and licensed patent rights comprise all the rights that the Company should have acquired to be entitled to freely use and commercialise its products.
Competition	INOVIQ operates in the life sciences industry that is highly competitive and includes companies that have substantially greater financial, technical, research and development, and marketing resources than INOVIQ. There are companies that compete with INOVIQ's efforts to develop, validate and commercialise its research tools, diagnostic and therapeutic products and pipeline candidates. INOVIQ's competitors may discover, develop, validate and commercialise products in advance of INOVIQ, and/or products that are more effective, more economical or materially superior to those developed by INOVIQ. Rapid technology advancement may cause INOVIQ's current or future technologies and products to become obsolete or uncompetitive, resulting in adverse effects on INOVIQ's revenues, margins and ultimately its profitability.
Government and Regulatory Factors	The diagnostic and therapeutic industry is regulated in Australia, the United States, Europe and other countries in which INOVIQ may conduct business operations or seek to commercialise its products. INOVIQ has not yet formally engaged with the TGA (Australia), FDA (USA), Notified Bodies (Europe) and other regulatory authorities to establish the optimal regulatory pathway/s and clinical study plans for its diagnostic or therapeutic products in key jurisdictions. While INOVIQ is not aware of any reason why its cancer diagnostic and therapeutic pipeline products would not be able to advance to clinical stage, INOVIQ cannot guarantee that this will occur in a timely manner or at all. Additionally, INOVIQ may fail to gain marketing or regulatory approval in Australia, the US, EU, or other jurisdictions for its cancer diagnostic and / or therapeutic products. INOVIQ will be subject to the laws and regulations of Australia and each country in which it operates. Any amendment to existing legislation or regulations in countries where INOVIQ operates and plans to operate may adversely affect INOVIQ's business operations. Any actual or alleged breach of such legislation or regulation could result in INOVIQ being subject to remedial actions, such as product recalls, or penalties, or litigation, which may be more stringent than those in Australia. Additionally, following commercialisation of any INOVIQ products (which may not occur), INOVIQ will be subject to the laws and regulations concerning the post market surveillance of medical device products in the market. Changes in government legislation and policy in those jurisdictions in which INOVIQ operates or plans to operate, in particular changes in taxation, royalties, compliance with environmental regulations, export, workplace health and safety, chain of responsibility, intellectual property, customs, tariffs, franchising and competition laws, may affect the future earnings, asset values and the relative attractiveness of investing in INOVIQ. Furthermore, INOVIQ operates in foreign jurisdictions where business may be affected by changes implemented by foreign governments.
Manufacturing Production Risks	Production of antibodies, proteins, exosomes, other test reagents or final diagnostic or therapeutic products for INOVIQ such as its hTERT, SubB2M, EXO-NET or therapeutic exosome products is a risk undertaking for an experienced and capable manufacturer.

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Risk	Explanation
	Nevertheless, there is some risk that batches manufactured for sale do not pass acceptance testing or are rejected for quality control reasons, leading to an inability to supply reagents or products to the market.
Healthcare Insurers and Reimbursement	In both domestic and foreign markets, sales of products are likely to depend in part upon the availability and amounts of reimbursement from third party healthcare payer organisations, including government agencies, private healthcare insurers, self-insured employee plans and other healthcare payers such as health maintenance organisations. In most major markets, there is considerable pressure to reduce the cost of healthcare. No assurance can be given that reimbursement will continue to be provided by such payors at all, or without substantial delay, or that reimbursement amounts will be sufficient to enable the Company to sell products developed on a profitable basis.
Special Reputational Risks	Any INOVIQ products that are successfully commercialised will be marketed in an industry where a product failure could have serious consequences. Any product failure, product recall or product liability claim is likely to disrupt INOVIQ's business operations and may cause reputational harm by leading medical professionals and other consumers to doubt product accuracy, safety or quality, adversely impacting INOVIQ's financial performance. Additionally, any negative news or controversies about the diagnostics or therapeutics industry, exosomes, cancer diagnostic or therapeutic products or INOVIQ may impact INOVIQ's reputation and/or the market acceptance of its products.
Foreign Exchange Risk	INOVIQ's financial reports are prepared in AUD. However, INOVIQ earns revenues denominated in USD and incurs expenditure denominated in USD. INOVIQ does not currently hedge against movements in foreign exchange rates. Any adverse movements in currencies against the AUD could adversely impact INOVIQ's financial performance and position.
ASX Listing	ASX imposes various listing obligations on INOVIQ which must be complied with on an ongoing basis. While INOVIQ must comply with its listing obligations, there can be no assurance that the requirements necessary to maintain the listing of INOVIQ's securities on the securities exchange operated by ASX, will continue to be met or will remain unchanged.
Product Liability	The testing, marketing and future sale of INOVIQ's products whether directly or through future licensees involves a risk of product liability claims or litigation being brought against INOVIQ, including if any products fail to effectively diagnose or treat cancer in accordance with its product claims. If this occurs, INOVIQ may have to expend significant financial resources to defend any proceedings. Furthermore, if the action against INOVIQ is successful, this may result in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against INOVIQ. INOVIQ will seek to limit its liability for such claims in its agreements with future licensees and customers and may also be entitled to be indemnified by its licensees in various circumstances. However, limitations of liability are not necessarily effective at law and indemnification may not always be available. INOVIQ intends to maintain product liability insurance in respect of its products. However, if INOVIQ is unable to obtain sufficient product liability insurance at an acceptable cost then INOVIQ's liability could exceed INOVIQ's insurance coverage.
Reliance on Key Personnel	INOVIQ currently employs a number of key management and scientific personnel and seeks to engage further personnel. The failure to recruit new personnel, or the loss of any existing personnel could materially and adversely affect INOVIQ and may impede the achievement of its research, product development and commercialisation objectives. There can be no assurance that INOVIQ will be able to attract, retain and motivate appropriately qualified and experienced additional staff and this may adversely affect INOVIQ's prospects for success.
Unforeseen Expenses	INOVIQ may be subject to significant unforeseen expenses or actions. This may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events.
Insurance Risks	Although INOVIQ maintains insurance, no assurance can be given that adequate insurance will continue to be available to INOVIQ in the future on commercially acceptable terms.
Accounting Standards	Australian Accounting Standards (AAS) are adopted by the Australian Accounting Standards Board (AASB) and are not within the control of INOVIQ or its directors. The AASB may, from time to time, introduce new or refined AAS, which may affect the future measurement and recognition of key statement of profit or loss and statement of financial position items. There is also a risk that interpretation of existing AAS, including those relating to the measurement and recognition of key statement of profit or loss or statement of financial position items may differ. Any changes to the AAS or to the interpretation of those standards may have an adverse effect on the reported financial performance and position of INOVIQ.
Funding/Access to Capital	Companies such as INOVIQ are dependent on the success of their research and development projects and their ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as other trading

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Risk	Explanation
	enterprises and access to capital and funding for the Group and its projects going forward cannot be guaranteed. Investment in companies specialising in research projects, such as INOVIQ, should be regarded as highly speculative. INOVIQ strongly recommends that professional investment advice be sought prior to individuals making such investments.
Force Majeure Events	Events may occur within or outside Australia that could impact on global, Australian or other local economies relevant to INOVIQ's financial performance, the operations of INOVIQ and the price of INOVIQ securities. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events or occurrences that can have an adverse effect on the demand for INOVIQ's services and its ability to conduct business. INOVIQ has only a limited ability to insure against some of these risks.
Climate Risk	Natural events caused or affected by changing climate can have an impact on INOVIQ's business. Conditions may influence the supply of and demand for diagnostics products and services provided by INOVIQ, resulting in varied revenue levels. Climate change may have financial implications for INOVIQ and could potentially cause direct damage to assets, unforeseen price changes, and indirect impacts caused by supply chain or product distribution disruption. It is also possible that climate change may result in an increased cancer risk which would result in greater demand for diagnostic products. However, at this stage, it is not possible to quantify that potential increased demand (if any).
Cyber Risk/Data Security	Cyber risk is the chance of financial loss, operational disruption, or damage to reputation caused by the failure or misuse of digital technologies and information systems. It stems from malicious attacks, human errors, or technical flaws. Organisations including INOVIQ are becoming more vulnerable to cyber threats due to the increasing reliance on computers, networks, programs, social media and data globally. Data breaches, a common cyber attack, have massive negative business impact and often arise from insufficiently protected data. Data security is the practice of protecting digital information from unauthorised access, theft, or corruption throughout its entire lifecycle. It covers the process of safeguarding digital information throughout its entire life cycle to protect it from corruption, theft, or unauthorised access. For INOVIQ, it covers everything—hardware, software, storage devices, and user devices; access and administrative controls; and organisations' policies and procedures.
Tax law and application	The application of and change in, relevant tax laws (including income tax, goods and services tax (or equivalent), rules relating to deductible liabilities and stamp duty), or changes in the way those tax laws are interpreted, will or may impact the tax liabilities of INOVIQ or the tax treatment of an investment in INOVIQ. An interpretation or application of tax laws or regulations by a relevant tax authority that is contrary to INOVIQ's view of those laws may increase the amount of tax paid or payable by INOVIQ. Both the level and basis of tax may change. Any changes to the current rate of company income tax (in Australia or other countries in which INOVIQ operates now or in the future) and / or any changes in tax rules and tax arrangements (again in Australia or other countries in which INOVIQ operates now or in the future) may increase the amount of tax paid or payable by INOVIQ, may impact a holder of INOVIQ securities' returns and could also have an adverse impact on the level of dividend franking / conduit foreign income and a holder of INOVIQ securities' returns. In addition, an investment in INOVIQ securities involves tax considerations which may differ for each holder of INOVIQ securities. Each holder of INOVIQ securities is encouraged to seek professional tax advice in connection with any potential or prospective investment in INOVIQ. INOVIQ has received research and development (R&D) tax incentives for expenditure that has been incurred in the past. Under the R&D incentive framework, both the Australian Taxation Office and AusIndustry are entitled to audit the expenditure incurred on R&D activities to ensure that it has been incurred in accordance with requirements of Division 355 of the Income Tax Assessment Act 1997 (Division 355). To this extent, there is a risk that the some or all of the R&D tax incentives received to date could be required to be repaid (together with interest and penalties) if audits of the claims are conducted and the relevant regulatory authority forms the view that the requirements of Division 355 have not been met in full or in part. Additionally, there is no guarantee of the continuation of the R&D incentive program. If the program ceases or if there is a material adverse change made, INOVIQ may lose a significant sources of funds which may inhibit the Company's product development and commercialisation objectives. The Company has received cash flows, and anticipates the future receipts, from refundable tax credits of the federal government's R & D tax incentive scheme. There is no guarantee that the Australian Federal Government will not change its R&D tax incentive program. If the program ceases or a material adverse change is made to the refundable component of the program, a significant funding gap would result, jeopardising the achievement of the Company's product development and commercialisation objectives.

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FORWARD-LOOKING STATEMENTS

Certain statements in this Annual Report contain forward-looking statements regarding the Company's business and the technical and commercial potential of its technologies and products in development. Any statement describing the Company's goals, expectations, intentions, or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of discovering, developing, and commercialising medical devices that can be proven to be safe and effective for use in humans, and in the endeavour of building a business around such products and services. INOVIQ undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual results could differ materially from those discussed in this Annual Report. As a result, readers of this report are cautioned not to rely on forward-looking statements.

ROUNDING

No rounding has been applied to the amounts contained in the financial report under the option available to the Company under ASIC Corporations (Rounding in Financial/Director's report) instrument 2016/191. The Company is an entity to which the legislative instrument applies.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 1 July 2026, IIQ announced an enhanced EXO-OC™ algorithm and that samples from its retrospective clinical study were unsuitable for evaluating the test.

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.

Also, on 8 July 2026, 9,753,913 Listed options expired.

At the date of this report, there have been no other matters or circumstances that have arisen since the end of the period which significantly, or may significantly affect:

- The Group's operations in future years;
- The results of those operations in future years; or
- The Group's state of affairs in future years.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than those outlined in this report there were no other significant changes in the state of affairs of the Company during the period.

FINANCIAL POSITION

The net assets of the Group at 30 June 2026 totalled $18,892,145 (2025: $16,714,434).

Total assets at 30 June 2026 totalled $20,452,171 (2025: $18,457,218). The Group had cash and cash equivalents of $9,353,441 at 30 June 2026 (2025: $6,520,923).

DIVIDENDS

No dividend has been declared, provided for or paid in respect of the year ended 30 June 2026 or 30 June 2025.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has insurance in place to indemnify directors of the Company against liability incurred to a third party (not being the Company or a related party) that may arise from their position as directors or officers of the Company.

In accordance with subsection 300(9) of the *Corporations Act 2001*, further details have not been disclosed due to confidentiality provisions of the insurance contracts.

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INDEMNIFICATION OF AUDITORS

The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor. During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

INTERESTS IN CONTRACTS OR PROPOSED CONTRACTS WITH THE COMPANY

During the financial year, no director has had any interest in a contract or proposed contract with the Company being an interest the nature of which has been declared by the director in accordance with Section 300(11)(d) of the *Corporations Act 2001* except for the contracts of the executive and non-executive director which are disclosed in the remuneration report.

DIRECTORS' MEETINGS

The following table sets out the number of meetings of the Company's directors held during the year ending 30 June 2026 and the number of meetings attended by each director.

	Directors' Meetings		Audit Committee		Remuneration Committee	
	No. of meetings held while in office	Meetings attended	No. of meetings held while in office	Meetings attended	No. of meetings held while in office	Meetings attended
Mr Peter Gunzburg	6	6	N/A	N/A	1	1
Mr David Williams	7	7	N/A	N/A	N/A	N/A
Dr Geoffrey Cumming	11	11	3	3	1	1
Mr Max Johnston	11	11	3	3	1	1
Mr Philip Powell	11	11	3	3	N/A	N/A
Ms Mary Harney	11	11	N/A	N/A	N/A	N/A

Mr Gunzburg joined the Board on 20 October 2025 and was therefore only eligible to attend 6 Board meetings.
Mr David Williams resigned from the Board on 18 December 2025 and was therefore only eligible to attend 7 Board meetings.

REMUNERATION REPORT (AUDITED)

This Remuneration Report outlines the director and executive remuneration arrangements of the Group in accordance with the requirements of the *Corporations Act 2001* and its Regulations. For the purposes of this report Key Management Personnel (KMP) of the Group are defined as those persons having the authority and responsibility for planning, directing, and controlling the major activities of the Group. The remuneration report has been audited as required by section 300A of the *Corporations Act 2001.*

Use of remuneration consultants

Independent external advice is sought from remuneration consultants when required, however no advice has been sought during the period ended 30 June 2026.

Remuneration Policy

The Group has designed its compensation policies to ensure significant linkage between rewards and specific achievements that are intended to improve shareholder wealth. In assessing the link between the Group performance and compensation policy, it must be recognised that biotechnology companies generally do not make a profit until a drug or device is licensed or commercialised, either of which takes a number of years. Furthermore, the biotechnology sector as a whole is highly volatile, significantly driven by market sentiment and inherently high risk. Therefore, the direct correlation of compensation policy and traditional financial performance measures is not appropriate. As an alternative, key milestones are a more meaningful measure of performance to correlate levels of compensation. These milestones are discrete achievements and can be used to evaluate the Group's progress towards commercialising its various projects.

The Board recognises that the performance of the Company depends upon the quality of its Directors and Executives and to this end the Company is aware that it must attract, motivate, and retain experienced Directors and Executives. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team. Such officers are given the opportunity to receive their base emolument in the form of salary and fringe benefits such as motor vehicle benefits.

In accordance with best practice governance, the structure of Non-Executive Directors and senior executive remuneration is separate and distinct. It should be noted that the amount of salary and the grant of options is at the discretion of the board of directors. The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to Shareholders.

The Company's Constitution and ASX Listing Rules specify that aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting of Shareholders. Approval by Shareholders was granted at a general meeting on 14 November 2019 to pay Non-Executive Directors an aggregate amount of up to $400,000 per annum. The Board considers fees paid to Non-Executive Directors of comparable companies when undertaking the annual review process. Each

Non-Executive Director may also receive an equity-based component where approval has been received from Shareholders in a general meeting.

The Company's Remuneration Committee was established on 25 February 2020 and consists of three members being Peter Gunzburg (Chair), Max Johnston and Dr Geoff Cumming. All Remuneration Committee members are Non-Executives of the Company. Remuneration for directors and executives are not linked directly to the performance of the economic entity.

The Company has or had Employment Agreements in place with Mr Gunzburg, Dr Cumming, Mr Powell, Mr Johnston, Ms Harney, Mr Williams, Dr Hinch, Prof Rice, Mr Edwards and Dr Lim. The major provisions of each of the agreements relating to compensation are set out below:

Mr Peter Gunzburg (appointed 20 October 2025)
Mr Peter Gunzburg has a Letter of Appointment with the Company dated 15 October 2025 to initially perform the role of Non-Executive Director then becoming Chairman on 18 December 2025. His annual base fee is $90,090 plus superannuation entitlement (current at 30 June 2026). Mr Gunzburg is not entitled to a termination or redundancy benefit.

Dr Cumming (appointed 28 July 2020)
Dr Geoffrey Cumming has a Letter of Appointment with the Company dated 23 July 2020 and was Non-Executive Chairman until the appointment of Mr Williams. As a Non-Executive Director Mr Cumming receives an annual base fee of $60,000 plus superannuation entitlement (current at 30 June 2026). Dr Cumming is not entitled to a termination or redundancy benefit.

Mr Johnston and Mr Powell (appointed 17 June 2019)
Mr Max Johnston and Mr Philip Powell have Letters of Appointment with the Company dated 17 June 2019 to perform the role of Non-Executive Director for an annual base fee of $60,000 plus superannuation entitlement (current at 30 June 2026). Both Directors are not entitled to a termination or redundancy benefit.

Ms Harney (appointed 1 October 2024)
Ms Mary Harney has a letter of Appointment with the Company dated 16 September 2024 to perform the role of Non-Executive Director for an annual base fee of $60,000 plus superannuation entitlement (current at 30 June 2026). Ms Harney is not entitled to a termination or redundancy benefit.

Dr Hinch (appointed 7 November 2016)
Dr Leearne Hinch has an Executive Employment Agreement with the Company dated 7 November 2016 to perform the role of Chief Executive Officer, under which Dr Hinch is paid a total fixed remuneration of $447,405 per annum plus superannuation payable under the Superannuation Guarantee Act (current at 30 June 2026). This arrangement can be terminated by either party by providing 6 months written notice.

Prof Rice (appointed 20 September 2021)
Prof Greg Rice has an Employment Agreement with the Company dated 20 September 2021. Prof Rice performs the role of Founding Scientist and Advisor of the Group with a total fixed remuneration of $303,571 per annum plus superannuation entitlement (current at 30 June 2026). This remuneration is paid on a pro-rata basis to reflect Prof Rice shifting to part time employment during the prior year. This arrangement can be terminated by either party providing 3 months written notice.

Mr Edwards (appointed 2 November 2022)
Mr Mark Edwards has an Employment Agreement with the Group dated 21 September 2022 to perform the role of Chief Financial Officer and Company Secretary with a total fixed remuneration of $285,000 plus superannuation entitlement (current at 30 June 2026). The arrangement can be terminated by either party providing 3 months written notice.

Dr Rebecca Lim (appointed 12 January 2026)
Dr Rebecca Lim has an Employment Agreement with the Group dated 23 December 2025 to perform the role of Chief Scientific Officer with a total fixed remuneration of $270,000 plus superannuation entitlement (current at 30 June 2026). The arrangement can be terminated by either party providing 3 months written notice.

Former Officeholders

Mr David Williams (appointed 29 November 2023, resigned 18 December 2025)
Mr David Williams had a Letter of Appointment with the Company dated 14 November 2023 to perform the role of Non-Executive Chairman for an annual base fee of $90,090 plus superannuation entitlement (current at 30 June 2025). Mr Williams resigned from the IIQ Board on 18 December 2025.

At the date of this report the Company does not have any other consultancy or employment agreements in place with KMP.

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Remuneration of Key Management Personnel

		Short Term Benefits Salary, Leave Accrual & Fees	Bonus*	Post - Employment Benefits Superannuation	Long Term Benefits	Share Based Payments (Options)#	Total	Percentage (%)	
								Fixed Rem.	Variable Rem.
		$	$	$	$	$	$		
P Gunzburg[1]	2026	57,219	-	6,866	-	-	64,085	100%	0%
Chairman	2025	-	-	-	-	-	-	-	-
D Williams[2]	2026	45,045	-	5,405	-	(426,460)	(376,010)	(13%)	113%
Former Chairman	2025	90,090	-	10,360	-	634,922	735,372	14%	86%
G Cumming	2026	60,000	-	7,200	-	22,905	90,105	75%	25%
Non-Exec Director	2025	60,000	-	6,900	-	19,693	86,593	77%	23%
P Powell	2026	60,000	-	7,200	-	22,905	90,105	75%	25%
Non-Exec Director	2025	60,000	-	6,900	-	19,693	86,593	77%	23%
M Johnston	2026	60,000	-	7,200	-	22,905	90,105	75%	25%
Non-Exec Director	2025	60,000	-	6,900	-	19,693	86,593	77%	23%
M Harney	2026	60,000	-	7,200	-	22,905	90,105	75%	25%
Non-Exec Director	2025	45,000	-	5,175	-	19,693	69,868	72%	28%
L Hinch	2026	449,946	-	30,000	10,995	22,907	513,848	96%	4%
CEO	2025	430,193	90,000	29,932	10,372	60,839	621,336	76%	24%
Mark Edwards	2026	294,639	-	30,000	6,791	11,774	343,204	97%	3%
CFO and Co Sec	2025	272,568	29,500	29,932	5,097	7,077	344,174	89%	11%
G Rice	2026	224,321	-	26,062	5,525	11,781	267,689	96%	4%
Founding Scientist and Advisor	2025	217,063	27,803	28,160	5,843	7,907	286,776	88%	12%
R Lim[3]	2026	130,389	-	14,683	238	9,319	154,629	94%	6%
CSO	2025	-	-	-	-	-	-	-	-
Total	**2026**	**1,441,559**	**-**	**141,816**	**23,549**	**(279,059)**	**1,327,865**	**121%**	**(21%)**
Total	**2025**	**1,234,914**	**147,303**	**124,259**	**21,312**	**789,517**	**2,317,305**	**60%**	**40%**

[1] P Gunzburg appointed on 18 December 2025.

[2] D Williams resigned on 18 December 2025. The credit in the 2026 financial year includes the impact of the reversal of previously recognised expense on unvested options that were cancelled after resignation.

[3] R Lim appointed on 12 January 2026.

* Bonuses in the prior year were determined by the Board for the achievement of agreed key performance indicators. The KPI's achieved include a range of operational initiatives and research and product development milestones.

The amounts reported represent non-cash expense required to be calculated under accounting standard AASB 2 – Share-based Payments.

Group Performance

The table below shows the performance of the Group as measured by the Group's closing share price and EPS over the last five years.

	12 months ended 30 June 2022	12 months ended 30 June 2023	12 months ended 30 June 2024	12 months ended 30 June 2025	12 months ended 30 June 2026
Closing share price	$0.39	$0.85	$0.56	$0.37	$0.545
Loss after tax ($)	(18,195,977)	(8,969,241)	(6,554,350)	(6,932,280)	(7,505,123)
EPS ($ per share)	(0.2003)	(0.0975)	(0.0709)	(0.0623)	(0.0569)

SHARE OPTIONS

Shares issued as a result of the exercise of options

During the financial year the Company issued no new ordinary shares from the exercise of options (2025: Nil).

Options issued

700,000 options were issued to KMP under the terms of the IIQ Incentive Option Plan (IOP) during the financial year as follows:

- 550,000 options were granted to Executives on 18 December 2025. The options are exercisable at $0.506 per option, vest in three equal tranches – 12, 24 and 36 months from grant date – and all expire on 18 December 2030. The fair value per option at grant date was calculated using a Binomial option pricing model. Options are forfeited if the Executives leave the employment of INOVIQ before vesting. There are no performance conditions attached to these options. The options were however issued at an exercise price that represented a 50% premium to IIQ's share price at the time of issue.

- 150,000 options were granted to an Executive on 12 January 2026. The options are exercisable at $0.596 per option, vest in three equal tranches – 12, 24 and 36 months from grant date – and all expire on 12 January 2030. The fair value per option at grant date was calculated using a Binomial option pricing model. Options are forfeited if the Directors leave the employment of INOVIQ before vesting. There are no performance conditions attached to these options. The options were however issued at an exercise price that represented a 50% premium to IIQ's share price at the time of issue.

In the comparative period 1,000,000 options were issued to Non Executive Directors under the terms of the IIQ Incentive Option Plan (IOP) during the financial year as follows:

- Non Executive Directors (Dr Geoffrey Cumming, Max Johnston, Philip Powell and Mary Harney) were each awarded 250,000 options which were ratified at the 2024 Annual General Meeting. These options were granted on 29 November 2024. The options are exercisable at $1.00 per option, vest in three equal tranches – 12, 24 and 36 months from grant date – and all expire on 29 November 2028. The fair value per option at grant date was calculated using a Binomial option pricing model. Options are forfeited if the Directors leave the employment of INOVIQ before vesting. There are no performance conditions attached to these options. The options were however issued at an exercise price that represented a 117.39% premium to IIQ's share price at the time of issue.

KEY MANAGEMENT PERSONNEL SHAREHOLDINGS

At 30 June 2026 the interests of the key management personnel in the ordinary shares in the Company were:

	Balance Ordinary Shares 30 June 2025	Acquired via Capital Raise (Placement)	Acquired via Capital Raise (SPP)	Acquired on Market	Balance Ordinary Shares 30 June 2026
Peter Gunzburg	3,336,714*	-	-	356,286	3,693,000
Dr Geoffrey Cumming	237,414	-	-	-	237,414
Max Johnston	804,310	-	85,714	100,000	990,024
Philip Powell	584,630	-	85,714	-	670,344
Mary Harney	-	-	-	60,000	60,000
Dr Leearne Hinch	445,113	-	171,399	-	616,512
Prof Gregory Rice	90,000	-	-	-	90,000
Dr Rebecca Lim	-	-	-	-	-
Mark Edwards	40,000	-	40,000	-	80,000

*Represents holding at date of joining Board – 20 October 2025

Former Chairman Mr David Williams had an interest in 5,179,337 shares in the Company at 30 Jun 2025 with this holding remained unchanged through to his resignation on 18 December 2025.

KEY MANAGEMENT PERSONNEL OPTIONS

At 30 June 2026 the interests of the key management personnel in employee share plan options and listed options over ordinary shares in the Company were:

	Balance Options 30 June 2025	Acquired via Capital Raise (Placement)	Granted as Remuneration	Expired	Balance of ESS Options 30 June 2026	Balance of Listed Options 30 June 2026*
Peter Gunzburg	-	-	-	-	-	315,000
Dr Geoffrey Cumming	250,000	-	-	-	250,000	30,000
Max Johnston	250,000	-	-	-	250,000	100,000
Philip Powell	250,000	-	-	-	250,000	30,000
Mary Harney	250,000	-	-	-	250,000	-
Dr Leearne Hinch	750,000	-	250,000	(500,000)	500,000	110,379
Dr Gregory Rice	200,000	-	150,000	(150,000)	200,000	20,000
Dr Rebecca Lim	-	-	150,000	-	150,000	-
Mark Edwards	150,000	-	150,000	-	300,000	20,000

* Listed options were issued via participation in the 2024 Capital Raise (Placement and SPP) and expired on 8 July 2026.

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David Williams interest in employee share plan options and listed options over ordinary shares in the Company through to his resignation (18 December 2025) are outlined below:

	Balance Options 30 June 2025	Acquired via Capital Raise (Placement)	Granted as Remuneration	Forfeited	Balance of ESS Options at 18 December 2025	Balance of Listed Options at 18 December 2025*
David Williams	6,450,000	-	-	(2,150,000)	4,300,000	90,000

* Listed options were issued via participation in the 2024 Capital Raise (Placement and SPP) and expired on 8 July 2026.

Loans to Key Management Personnel

There have been no loans to KMP's during the financial year.

Other Transactions with KMP's

There have been no other transactions with KMP's during the financial year.

Voting and comments at the Company's 2025 Annual General Meeting

The Company received 93.89% of the vote in favour of its Remuneration Report for the 2025 financial year. The Company did not receive any specific feedback at the AGM on its remuneration policies.

** END OF REMUNERATION REPORT **

NON-AUDIT SERVICES

The Company may decide to employ the external auditor on assignments additional to their statutory audit duties, where the auditor's expertise and experience with the Company and the Group are important. The Audit and Risk Committee has considered the position and is satisfied that the provision of the non-audit services did not compromise the auditor for the following reasons:

- All non-audit services are to be reviewed by the Board to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence.

There were no non-audit services or other fees paid to Grant Thornton during the year (2025: nil).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the twelve months ending 30 June 2026 has been received and can be found on page 24.

Signed in accordance with a resolution of the directors.



Mr Peter Gunzburg
Non-Executive Chairman
27 August 2026

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Grant Thornton

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Auditor's Independence Declaration

To the Directors of INOVIQ Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of INOVIQ Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



P M Glynn
Partner – Audit & Assurance

Melbourne, 27 August 2026

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	Note	Consolidated Group For the year ended 30 June 2026 $	Consolidated Group For the year ended 30 June 2025 $
REVENUE AND COST OF SALES FROM ORDINARY ACTIVITIES			
Product revenue	3	432,047	547,575
Cost of sales		(76,709)	(120,386)
GROSS PROFIT		**355,338**	**427,189**
OTHER INCOME			
Research and Development Tax Incentive refund	4	1,782,316	1,267,738
Interest and miscellaneous income	4	399,788	411,744
TOTAL OTHER INCOME		**2,182,104**	**1,679,482**
OPERATING EXPENDITURES			
General and Administration	5	(4,867,071)	(5,313,080)
Research and Development	5	(4,669,680)	(3,254,552)
Sales and Marketing	5	(505,814)	(471,319)
TOTAL OPERATING EXPENDITURES		**(10,042,565)**	**(9,038,951)**
LOSS BEFORE INCOME TAX		**(7,505,123)**	**(6,932,280)**
Income tax credit/(expense)	6	-	-
LOSS AFTER INCOME TAX		**(7,505,123)**	**(6,932,280)**
OTHER COMPREHENSIVE INCOME			
Items that may be subsequently reclassified to operating result			
Foreign currency translation	17	200,014	(76,684)
OTHER COMPREHENSIVE GAIN/(LOSS) FOR THE YEAR, NET OF TAX		**200,014**	**(76,684)**
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO THE MEMBERS OF INOVIQ LIMITED		**(7,305,109)**	**(7,008,964)**
LOSS PER SHARE:		**Cents**	**Cents**
Basic loss per share	19	(5.69)	(6.23)
Diluted loss per share	19	(5.69)	(6.23)

The accompanying notes form part of these financial statements.

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	Notes	Consolidated Group As at 30 June 2026 $	Consolidated Group As at 30 June 2025 $
CURRENT ASSETS			
Cash and cash equivalents	7	9,353,441	6,520,923
Trade and other receivables	8	2,022,882	1,578,781
Inventories		37,736	46,794
Prepayments		345,241	555,840
TOTAL CURRENT ASSETS		**11,759,300**	**8,702,338**
NON-CURRENT ASSETS			
Building improvements, plant, and equipment	9	974,055	953,607
Intangible assets	10	7,718,816	8,678,789
Right-of-use assets	11	-	122,484
TOTAL NON-CURRENT ASSETS		**8,692,871**	**9,754,880**
TOTAL ASSETS		**20,452,171**	**18,457,218**
CURRENT LIABILITIES			
Trade and other payables	12	761,119	880,221
Lease liability	13	-	162,253
Equipment loan	14	60,390	38,045
Provisions	15	434,126	432,343
TOTAL CURRENT LIABILITIES		**1,255,635**	**1,512,862**
NON-CURRENT LIABILITIES			
Equipment loan	14	229,000	175,891
Provisions	15	75,391	54,031
TOTAL NON-CURRENT LIABILITIES		**304,391**	**229,922**
TOTAL LIABILITIES		**1,560,026**	**1,742,784**
NET ASSETS		**18,892,145**	**16,714,434**
Issued capital	16(a)	87,652,051	78,049,135
Share based payment reserve	17	1,339,772	1,767,761
Foreign exchange translation reserve	17	96,520	(103,494)
Accumulated losses	18	(70,196,198)	(62,998,968)
TOTAL EQUITY		**18,892,145**	**16,714,434**

The accompanying notes form part of these financial statements.

For the year ended 30 June 2026

	Issued Capital $	Accumulated Losses $	Foreign Currency Translation Reserve $	Share Based Payments Reserve $	Total Equity $
At 30 June 2025	**78,049,135**	**(62,998,968)**	**(103,494)**	**1,767,761**	**16,714,434**
Loss for the year	-	(7,505,123)	-	-	(7,505,123)
Other comprehensive income	-	-	200,014	-	200,014
Total comprehensive loss for the period	-	**(7,505,123)**	**200,014**	-	**(7,305,109)**
Proceeds from issue of shares	10,199,939	-	-	-	10,199,939
Transaction costs on issue of shares	(597,023)	-	-	-	(597,023)
Share based payments	-	-	-	(120,096)	(120,096)
Transfer of expired share-based payments	-	307,893	-	(307,893)	-
At 30 June 2026	**87,652,051**	**(70,196,198)**	**96,520**	**1,339,772**	**18,892,145**

For the year ended 30 June 2025

	Issued Capital $	Accumulated Losses $	Foreign Currency Translation Reserve $	Share Based Payments Reserve $	Total Equity $
At 30 June 2024	**75,125,621**	**(56,915,617)**	**(26,810)**	**1,803,134**	**19,986,328**
Loss for the year	-	(6,932,280)	-	-	(6,932,280)
Other comprehensive income/(loss)	-	-	(76,684)	-	(76,684)
Total comprehensive loss for the period	-	**(6,932,280)**	**(76,684)**	-	**(7,008,964)**
Proceeds from issue of shares	3,085,531	-	-	-	3,085,531
Transaction costs on issue of shares	(162,017)	-	-	-	(162,017)
Share based payments	-	-	-	813,556	813,556
Transfer of expired share-based payments	-	848,929	-	(848,929)	-
At 30 June 2025	**78,049,135**	**(62,998,968)**	**(103,494)**	**1,767,761**	**16,714,434**

The accompanying notes form part of these financial statements.

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	Notes	Consolidated Group For the year ended 30 June 2026 $	Consolidated Group For the year ended 30 June 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from product income		462,942	369,960
Payment to suppliers and employees		(8,487,366)	(6,429,162)
Interest received		397,388	400,919
Interest paid		(20,765)	(21,734)
Research and Development Tax Incentive		1,267,738	1,017,344
Net cash flows used in operating activities	7	**(6,380,063)**	**(4,662,673)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant, and equipment	9	(168,334)	(103,999)
Net cash (outflow)/inflow from investing activities		**(168,334)**	**(103,999)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities		(178,653)	(241,482)
Repayment of Equipment loan		(38,045)	(6,064)
Proceeds from issue of shares	16(a)	10,199,939	2,629,000
Share issue costs		(597,023)	(327,896)
Net cash inflow/(outflow) from financing activities		**9,386,219**	**2,053,558**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**2,837,822**	**(2,713,114)**
Cash and cash equivalents at the beginning of the financial period		6,520,923	9,233,192
Effects of exchange rate changes on balance of cash held in foreign currencies		(5,304)	845
Cash equivalents at the end of the financial period	7	**9,353,441**	**6,520,923**

The accompanying notes form part of these financial statements.

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1. CORPORATE INFORMATION

The financial report of INOVIQ Limited (the Company) and its subsidiaries (the Group) for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 27 August 2026.

INOVIQ Limited is a Company limited by shares incorporated and domiciled in Australia and whose shares are publicly traded on the Australian Securities Exchange. The company is a for-profit entity. The principal activities of the Group during the financial year were the research and development of non-invasive diagnostic tests for early detection of cancer. The Company's registered office is located at 23 Normanby Road, Notting Hill Victoria 3168.

2. MATERIAL ACCOUNTING POLICIES

(a) Going Concern

For the year ended June 30, 2026, the Group incurred a loss after income tax of $7,505,123 (2025: $6,932,280). Net cash outflow from operations was $6,380,063 (2025: $4,662,673). The Group expects to continue to incur losses and cash outflows for the foreseeable future as it continues to add resources to continue research and development of its key technology platforms and expand commercial capabilities for the promotion and distribution of EXO-NET and future market opportunities. The Group had $9,353,441 cash and cash equivalents as at 30 June 2026. The Directors' share the view that based upon outflow of cash for operations for the budgeted 2027 financial year, its existing cash reserves and a historically proven ability to raise funds from both existing shareholders and equity markets, the Company will be able to fund operations for at least the next 12 months. The financial statements have therefore been prepared on a going concern basis however the foreseen need to raise additional capital gives rise to a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern. Should the Group not be able to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business and at amounts that differ from those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and reclassification of recorded asset amounts or to the amounts and classification of liabilities that might be necessarily incurred should the Group not continue as a going concern.

(b) Basis of Preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Group comply with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB). Consequently, this financial report has been prepared in accordance with and complies with IFRS Accounting Standards as issued by the IASB.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets, and financial liabilities. The financial report is prepared in Australian dollars.

(c) Compliance Statement

The Group has adopted all of the new and revised Standards and Interpretations issued by AASB that are relevant to its operations and effective for annual reporting periods beginning on 1 July 2025.

(d) New or amended accounting standards and interpretations adopted

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The impact of these standards are not material.

(e) Statement of Material Accounting Policies

(i) Basis of Consolidation

The consolidated financial statements comprise the financial statements of INOVIQ Limited and its subsidiaries as at 30 June 2026.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements

- The Group's voting rights and potential voting rights

(i) Basis of Consolidation (Continued)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the Statement of Comprehensive Income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

(ii) Revenue

Revenue is recognised at the fair value of the consideration received net of the amount of goods and services tax (GST) payable to the taxation authority.

The group recognises revenue as follows:

Product Revenue

The Group sells hTERT and NETs Research Use Only (RUO) products to its customers. In recognising revenue, management identifies the customer contract, identifies the performance obligations in the contract and the transaction price including variable consideration and recognises revenue at the transaction price once the performance obligation is performed. Revenue is recognised at a point in time when control of the products has transferred, being when the products are delivered to the customer. Price is determined by specific reference to underlying contract price, or list price place. No financing element is attached to sales as they are typically made with payment required upfront or otherwise with credit terms not exceeding 30 days.

There are no refund or warranty provisions in place because historically there has been no such occurrences warranting them. There are also no contract assets or liabilities recorded in relation to revenue from contracts with customers.

(iii) Other income

Interest

Interest income is recognised as it accrues, taking into account the effective yield on the financial asset.

Research and Development Tax Incentive

The federal government's Research and Development Tax Incentive program (R&DTI) offers a tax offset for companies conducting eligible R&D activities. Companies in a tax loss position are able to obtain a refund of the tax offset. When management is able to calculate a reasonable estimate of the R&DTI refund likely to be received and when there is reasonable assurance that the entity will comply to the conditions attaching to the grant and the amount will be received, that amount is recognised on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grant are intended to compensate.

Other income is recognised as received or over the period to which it relates.

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(iv) Income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the balance date in the countries where the Group operates and generates taxable income.

Deferred tax liabilities are recognised for all taxable temporary differences except:

- where the deferred tax arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilised except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary difference associated with investments in subsidiaries, deferred tax asset are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of comprehensive income.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

(v) Foreign currency translation

Both the functional and presentation currency of INOVIQ Limited is Australian dollars (A$).

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rate of exchange ruling at the balance date. All exchange differences in the consolidated financial report are taken to the profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the original transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The results of the Group's non-$A reporting subsidiaries are translated into A$ (presentation currency). Income and expenses are translated at the average exchange rates for the financial year. Assets and liabilities are translated at the closing exchange rate for each balance sheet date. Share capital, reserves and accumulated losses are converted at applicable historical rates.

Exchange variations resulting from the translation are recognised in the foreign currency translation reserve in equity. If a subsidiary were sold, the proportionate share of the foreign currency translation reserve would be transferred out of equity and recognised in the statement of comprehensive income.

(vi) Goods and services tax

Revenue, expenses, and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquiring the asset or as part of an item of expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the Statement of Financial Position.

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Cash flow is included in the statement of cash flow on a gross basis. The GST components of cash flow arising from investing and financing activities, which are recoverable from, or payable to, the taxation authority, are classified as operating cash flow.

(vii) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

(viii) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and those costs that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average cost method. Net realisable value represents the estimated selling price less all estimated selling costs.

(ix) Trade and other receivables

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured initially at the transaction price determined under AASB 15. Trade and other receivables that are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest are classified and subsequently measured at amortised cost. Receivables that do not meet the criteria for amortised cost are measured at fair value through profit or loss. Following initial recognition, the amortised cost is calculated using the effective interest method.

The Group assesses on a forward-looking basis the expected credit loss associated with its trade receivables carried at amortised cost. The expected credit loss is calculated using the simplified approach which requires the loss allowance to be based on the lifetime expected credit loss. In determining the expected credit loss, the Group assesses the profile of the debtors and compares with historical recoverability trends, adjusted for factors that are specific to the debtors' general economic conditions and an assessment of both the current and forecast conditions as a reporting date.

The Group considers an event of default has occurred when a financial asset is more than 90 days past due or external sources indicate that the debtor is unlikely to pay its creditors, including the Group. A financial asset is credit impaired when there is evidence that the counterparty is in significant financial difficulty or a breach of contract, such as a default or past due event has occurred. The Group writes off a financial asset when there is information indicating the counterparty is in severe financial difficulty and there is no realistic prospect of recovery.

Impairment of financial assets

In relation to the financial assets carried at amortised cost, AASB 9 requires an expected credit loss ("ECL") model to be applied. The ECL model requires the Group to account for ECL and changes in those ECL at each reporting date to reflect changes in credit risk since initial recognition of the financial asset. In particular, AASB 9 requires the Group to measure the loss allowance at an amount equal to lifetime ECL if the credit risk on the instrument has increased significantly since initial recognition. On the other hand, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group is required to measure the loss allowance for that financial instrument at an amount equal to the ECL within the next 12 months.

As at 30 June 2026, the directors of the Company reviewed and assessed the Group's existing financial assets for impairment using reasonable and supportable information.

(x) Building Improvements, Plant and Equipment

Each class of building improvement, plant and equipment is carried at cost, less, where applicable, any accumulated depreciation and impairment.

Building Improvements, Plant & Equipment

The carrying amount of building improvements, plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use. Building improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Items of property, plant, and equipment are depreciated over their estimated useful lives.

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The depreciation rates for each class of asset are:

Class of Non-Current Asset	Depreciation Rate
Building improvements	16.87% - 19.59% straight line
Office furniture and equipment	5.00% - 50.00% straight line
Research equipment	5.00% - 50.00% straight line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

(*xi*) *Intangibles*

Patents

Patents are recognised at cost of acquisition or the cost of application and grant. Patents have a finite life and are recognised on the balance sheet at cost less any accumulated amortisation and any impairment losses.

Patents are amortised on a straight-line basis over the term of the patent commencing from the time the patent is registered. Refer note 10 for useful life detail.

Trademarks

Trademarks are recognised at the cost of application and grant. Trademarks generally have an infinite life and are recognised on the balance sheet net of any impairment.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date. Subsequent to initial recognition, intangible assets are reported at cost less accumulated amortization and impairment losses.

Impairment of Purchased Intellectual Property

An intangible asset is tested for impairment annually where it has an indefinite useful life or is not yet available for use, or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. For intangible assets where management can reliably estimate the future cash flows, they determine recoverable amount using a value in use model by estimating the expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors. For intangible assets which are not yet available for use or where management cannot reliably estimate the future cash flows, they determine the recoverable amount using a replacement cost approach. The replacement cost approach reflects the amount that would be required currently to replace the service capacity of an asset less any wastage, obsolescence and costs of disposal.

Assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's recoverable amount exceeds its carrying amount.

(xii) Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognised. Goodwill is carried at cost less accumulated impairment losses.

Impairment of Goodwill

Goodwill is allocated to those Cash-Generating Units (CGU's) that are expected to benefit from synergies of a related business combination and represent the lowest level within the Group at which management monitors goodwill.

(xiii) Investments and other financial assets

Investments and financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets under AASB 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics, which arise on specified dates and are solely payments of principal and interest ("SPPI"). For financial assets measured at amortised cost, these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses.

Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

As of 30 June 2026, the Company's financial instruments consist of cash and cash equivalents, trade and other receivables and trade and other payables classified as financial assets and liabilities at amortised costs.

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(xiv) Trade and other payables

Liabilities for trade creditors and other amounts are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

(xv) Employee entitlements

Short-term and long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered.

Liabilities recognised in respect of short-term employee benefits are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of long term employee benefits are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Contributions are made by the Group to employee superannuation funds and are charged as expenses when incurred.

(xvi) Provisions

A provision is recognised when a legal or constructive obligation exists as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(xvii) Leases

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Lease liabilities

At the commencement date of a lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives received or receivable and variable lease payments that depend on an index or a rate. The lease payments also include the renewal option reasonably certain to be exercised by the Group. The variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Group uses an appropriately considered incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

(xviii) Current versus non-current classification

The Group presents assets and liabilities in the Statement of Financial Position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading

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- It is due to be settled within twelve months after the reporting period; or
- There is no right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

(xix) Borrowings

Borrowings in the form of equipment loans are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is taken to the income statement over the period of the borrowings using the effective interest method. Borrowings which are due to be settled within twelve months after the balance sheet date are included in current borrowings in the balance sheet even though the original term was for a period longer than twelve months and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the balance sheet date and before the financial statements are authorised for issue. Other borrowings due to be settled more than twelve months after the balance sheet date are included in non-current borrowings in the balance sheet.

(xx) Issued Capital

Issued and paid-up capital is recognised at the fair value of the consideration received by the Company.

Any transaction costs arising on the issue of ordinary shares are recognised directly in equity, net of tax, as reduction of the proceeds received.

(xxi) Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the net (loss)/profit attributable to members of the Company for the reporting period, after excluding any costs of servicing equity (other than dividends on ordinary shares), by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue.

Diluted EPS is calculated by dividing the basic EPS earnings, adjusted by the after-tax effect of financing costs associated with dilutive potential ordinary shares and other non-discretionary changes in revenues and expenses that would result from the dilution of potential ordinary shares, by the weighted average number of ordinary shares and dilutive potential ordinary shares of the Company adjusted for any bonus issue.

(xxii) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses. Management bases its judgements and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the result of which form the basis of the carrying values of assets and liabilities that are not readily apparent from other sources.

Management has identified the following key estimates and assumptions that have the most significant impact on the critical accounting policies and therefore the financial statements. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Significant accounting estimates and assumptions

The carrying value of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are outlined below.

Share-based payments

INOVIQ operates an Incentive Option Plan. The non-cash expense of issuing options under the plan is calculated using either a Binomial or Monte Carlo option pricing model. These models require the input of a number of variables including an estimate of future volatility and a risk-free interest rate.

Impairment

For intangible assets with indefinite useful lives or intangible assets not yet available for use, impairment is assessed and tested annually. All other intangible assets are tested for impairment when an impairment indicator exists. Where impairment is tested annually or an impairment indicator exists, the recoverable amount of the asset is determined. Refer to note 10 for key estimates adopted when testing intangible assets for impairment.

Deferred tax assets

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets, including those arising from unutilised tax losses, require management to assess the likelihood that the Group will comply with relevant tax legislation and will generate sufficient taxable profit in future years in order to recognise and utilise those deferred tax assets. Estimates of future taxable profit are based on forecast cash flows from operations and existing tax laws in each jurisdiction. These assessments require the use of estimates and assumptions such as the operating performance over the life of the assets.

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(xxiii) Research and Development

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

(xxiv) Share-based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. The fair value excludes the effect of non-market-based vesting conditions. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note 22.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the group's estimate of the number of equity instruments that will eventually vest. At each reporting date, the group revises its estimate of the number of equity instruments expected to vest as a result of the effect of non-market-based vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to reserves.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

3. PRODUCT INCOME	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
Product revenue – hTERT – at a point in time	294,002	294,314
Product revenue – Molecular NETs – at a point in time	138,045	253,261
	432,047	**547,575**

4. OTHER INCOME		
Research and Development Tax Incentive refund	1,782,316	1,267,738
Interest income	399,788	411,744
	2,182,104	**1,679,482**

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5. OPERATING EXPENDITURES

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
General and Administration		
Employee Expenditure		
- Staff wages and superannuation	1,390,239	1,551,887
- Directors' fees	383,336	351,325
- Other employment expenses	42,931	987,021
	1,816,506	2,890,233
Administrative Costs		
- Professional and legal fees	754,284	634,879
- ASX listing and transaction fees plus share registry fees	137,074	80,750
- Lease liability interest	20,765	21,734
- Other administration expenses	1,068,683	556,359
	1,980,806	1,293,723
Depreciation and amortisation		
- Amortisation of acquired intangible asset - hTERT	54,783	54,783
- Amortisation of acquired intangible asset - Molecular Nets	890,142	890,142
- Amortisation of granted patents	15,239	35,070
- Depreciation of building improvements	22,747	24,168
- Depreciation of right-of-use assets – AASB 16 Leases	61,242	96,788
- Depreciation of plant and equipment	25,606	28,173
	1,069,759	1,129,124
Per consolidated Statement of Comprehensive Income	**4,867,071**	**5,313,080**
Research and Development		
Employee Expenditure		
- Staff wages and superannuation	1,406,105	1,192,047
- Other employment expenses	187,470	120,012
	1,593,575	1,312,059
R&D Expenditure		
- External R&D	432,512	408,648
- Laboratory operations	2,383,091	1,282,858
	2,815,604	1,691,506
Depreciation and Amortisation		
- Depreciation of building improvements	10,422	9,381
- Depreciation of right-of-use assets – AASB 16 Leases	61,242	96,788
- Depreciation of plant and equipment	188,837	144,819
	260,501	250,987
Per consolidated Statement of Comprehensive Income	**4,669,680**	**3,254,552**
Sales and Marketing		
Employee Expenditure		
- Staff wages and superannuation	357,691	317,331
- Other employment expenses	14,155	28,780
	371,846	346,111
Other business development related expenditure	133,968	125,208
Per consolidated Statement of Comprehensive Income	**505,814**	**471,319**

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	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $

6. INCOME TAX

(a) A reconciliation of income tax expense applicable to accounting loss, before income tax at the statutory income tax rate, to income tax expense at the Group's effective income tax rate for the periods ended 30 June 2026 and 30 June 2025 is as follows:

Accounting loss before tax	(7,505,123)	(6,932,280)
At statutory income tax rate of 25% (2025: 25%)	(1,876,281)	(1,733,070)
Amortisation of intangible assets	240,041	244,999
Carried forward losses and other temporary differences not considered probable	1,636,240	1,488,071
Income tax credit reported in the Statement of Comprehensive Income	-	-

Total estimated tax losses not brought to account at 30 June 2026 for the consolidated tax group, comprising INOVIQ Limited and its wholly owned subsidiary Sienna Cancer Diagnostics Ltd (Sienna), totals $9,750,355 (2025: $8,522,318). This total includes losses incurred by Sienna since 1 July 2015 being the period from which point onwards an external tax specialist determined tax losses would be accessible to the Group after application of the *Income Tax Assessment Act 1997* loss transfer provisions, encompassing the requirement to satisfy either the Continuity of Ownership Test (COT) or Similar Business Test (SBT). Tax losses incurred by foreign subsidiary INOVIQ Inc. (formerly Sienna Cancer Diagnostics Inc.) are not included in estimated tax losses not brought to account. It is not probable that the Group will be in a position to utilise these tax losses in future.

Deferred tax assets have not been brought to account at 30 June 2026 because the directors do not believe it is appropriate to regard realisation of the future tax benefit as probable. These benefits will only be obtained if:

(i) the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deduction for the loss to be realised;

(ii) the Group complies with the conditions for the deductibility imposed by law including the continuity of ownership and/or business tests; and

(iii) no changes in tax legislation adversely affect the Group in realising the benefit from the deduction for the loss.

	As at 30 June 2026 $	As at 30 June 2025 $

7. CASH AND CASH EQUIVALENTS & CASH FLOW INFORMATION

Cash at bank	1,103,441	520,923
Term deposits*	8,250,000	6,000,000
Cash and cash equivalents comprise cash at bank	**9,353,441**	**6,520,923**

* All have a term of three months or less from the date of commencement of the deposit, are not held for investment purposes and are readily convertible into cash at the end of their terms and will be used to fund short term operational cash requirements.

Net loss after income tax	(7,505,123)	(6,932,280)
Share based payments expense	(87,072)	824,563
Depreciation and amortisation	1,330,261	1,380,112
Unrealised foreign exchange (gain)/loss	209,121	(96,658)
Changes in Assets & Liabilities:		
(Increase)/decrease in receivables	(393,868)	(398,499)
(Increase)/decrease in inventories	9,057	(28,962)
Increase/(decrease) in payables	(5,680)	413,281
Increase/(decrease) in provisions	23,142	91,262
(Increase)/decrease in prepayments	40,099	84,507
Net cash used in operating activities	**(6,380,063)**	**(4,662,673)**

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8. TRADE AND OTHER RECEIVABLES

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
Trade receivables	41,328	164,437
Allowance for expected credit losses	-	-
	41,328	164,437
R&D Tax Incentive refund	1,782,316	1,267,738
Other receivables	199,238	146,606
	2,022,882	**1,578,781**

Credit Risk

All receivables are current and not considered at risk of non-collection.

9. BUILDING IMPROVEMENTS, PLANT AND EQUIPMENT

	As at 30 June 2026 $	As at 30 June 2025 $
Building improvements – at cost	191,247	191,247
Accumulated depreciation	(191,247)	(158,078)
	-	33,169
Office furniture and equipment – at cost	179,652	159,640
Accumulated depreciation	(126,934)	(101,768)
	52,718	57,873
Research equipment – at cost	1,552,776	1,317,312
Accumulated depreciation	(631,439)	(454,746)
	921,337	862,565
	974,055	**953,607**

Movement in Carrying Amounts

	Building Improvements $	Office Equipment $	Research Equipment $	Total $
Balance at the beginning of the year	33,169	57,873	862,565	953,607
Additions*	-	20,452	261,381	281,833
Depreciation	(33,169)	(25,607)	(188,837)	(247,613)
Effect of FX translation	-	-	(13,772)	(13,772)
Balance at the end of the year	-	52,718	921,337	974,055

*$113,499 of current year Research Equipment additions were funded via an equipment loan.

10. INTANGIBLE ASSETS AND GOODWILL

	As at 30 June 2026 $	As at 30 June 2025 $
Intellectual property		
Patents – at cost	228,856	228,856
Accumulated amortisation	(88,821)	(73,774)
	140,035	155,083
Trademarks at cost	40,287	40,287
Purchased intellectual property		
hTERT	1,105,930	1,105,930
Accumulated amortisation	(968,559)	(913,776)
	137,371	192,154
Molecular NETS	11,254,667	11,254,667
Accumulated amortisation	(5,003,544)	(4,113,403)
	6,251,123	7,141,265
SubB2M	1,150,000	1,150,000
Per Statement of Financial Position	**7,718,816**	**8,678,789**

Class of Intangible Asset	Amortisation Rate
Patents	6.4% - 9.5% straight line
hTERT	15.36% straight line
Molecular NETS	9.07% straight line

SubB2M asset useful life and resulting amortisation is still to be determined.

2026 MOVEMENT	Patents $	Trademarks $	hTERT $	Molecular NETS $	SubB2M $	Total $
Balance at the beginning of the year	**155,083**	**40,287**	**192,154**	**7,141,265**	**1,150,000**	**8,678,789**
Additions	-	-	-	-	-	-
Write-offs	-					-
Amortisation	(15,240)	-	(54,783)	(890,142)	-	(960,165)
Impairment	-	-	-	-	-	-
Effect of FX translation	192	-	-	-	-	192
Balance at the end of the year	**140,035**	**40,287**	**137,371**	**6,251,123**	**1,150,000**	**7,718,816**

2025 MOVEMENT	Patents $	Trademarks $	hTERT $	Molecular NETS $	SubB2M $	Total $
Balance at the beginning of the year	**233,658**	**40,287**	**246,937**	**8,031,407**	**1,150,000**	**9,702,289**
Additions	-	-	-	-	-	-
Write-offs	(60,178)					(60,178)
Amortisation	(35,070)	-	(54,783)	(890,142)	-	(979,995)
Impairment	-	-	-	-	-	-
Effect of FX translation	16,673	-	-	-	-	16,673
Balance at the end of the year	**155,083**	**40,287**	**192,154**	**7,141,265**	**1,150,000**	**8,678,789**

Impairment Testing and Key Assumptions

The Group's intangible asset and goodwill impairment testing policies are described in note 2 (xi) and (xii).

Discounted cash flow models (hTERT) or replacement cost assessments are produced when testing assets for impairment. The DCF model is based upon management estimates of future revenues, corporate tax rates, growth rates as well as discount rates. Forecasted gross margins from product sales anticipates growth from market penetration and the evolution of products.

hTERT - the recoverable amount of the hTERT asset was determined using a Value In Use methodology that involved the estimating of future cash flows over a 3-year period. A Value In Use methodology was appropriate as the revenues and costs could be reliably estimated. Management allowed for sales estimates over a 3-year period, declining by 10% each year from FY28-FY29. No impairment of the hTERT asset was recognised in the current financial year.

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10. INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

A summary of the parameters used to value hTERT and impairment test these assets is provided in the following table:

Intangible Asset	Valuation Method	Years of Cash Flow Projection*	Discount Rate %
hTERT	Value In Use	3	20%

* Forecast revenue includes a gradual decline in revenues from years 2-3. Product revenue is supported by patents in key markets during this period.

Molecular NETs - management determined the recoverable amount of Molecular NETs technology in the current year using the fair value less cost of disposal methodology (determined with reference to replacement cost method due to the inability to reliably estimate future cash flows as the technology is still undergoing development). The cost approach reflects the amount that would be required currently to replace the service capacity of an asset less costs of disposal estimate at 5%. Management consequently determined that no impairment exists.

SubB2M - which is in the research phase and therefore pre-revenue, was assessed for impairment using the fair value less cost of disposal methodology (determined with reference to replacement cost method due to inability to reliably estimate future cash flows as the technology is still undergoing development). The cost approach reflects the amount that would be required currently to replace the service capacity of an asset less any wastage, obsolescence and costs of disposal. Management determined that no impairment was present at balance date.

11. RIGHT OF USE ASSETS

	As at 30 June 2026 $	As at 30 June 2025 $
Right-of-use Asset – at cost	-	1,510,256
Accumulated depreciation	-	(1,387,772)
	-	**122,484**

The Group's Head Office lease entered into by subsidiary Sienna Cancer Diagnostics Limited at 23 Normanby Rd Notting Hill expired on 6 June 2026. INOVIQ is currently on a month-to-month tenancy arrangement. Accordingly, there is no right of use asset and no lease liability at 30 June 2026.

12. TRADE AND OTHER PAYABLES

	As at 30 June 2026 $	As at 30 June 2025 $
Trade and other payables	275,094	346,233
Accruals	486,025	533,988
	761,119	**880,221**

Trade and other payables are generally unsecured, interest free and with terms ranging from 7 to 30 days.

13. LEASE LIABILITY

	As at 30 June 2026 $	As at 30 June 2025 $
Current		
Lease liability	**-**	**162,253**
Non-current		
Lease liability	**-**	**-**
Maturity analysis		
Less than 12 months	-	162,253
Greater than 12 months and less than 5 years	-	-
Greater than 5 years	-	-
	-	**162,253**

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	As at 30 June 2026 $	As at 30 June 2025 $
14. EQUIPMENT LOAN		
Current		
Loan	**60,390**	**38,045**
Non-current		
Loan	**229,000**	**175,891**
Maturity analysis		
Less than 12 months	60,390	38,045
Greater than 12 months and less than 5 years	229,000	175,891
Greater than 5 years	-	-
	289,390	**213,936**
15. PROVISIONS		
Current		
Annual Leave	349,794	359,006
Long Service Leave	84,332	73,337
	434,126	**432,343**
Non-current		
Long Service Leave	**75,391**	**54,031**

16. ISSUED CAPITAL

(a) Issued and paid-up capital

	As at 30 June 2026 $	As at 30 June 2025 $
Ordinary shares (net of issue costs)	**87,652,051**	**78,049,135**

	Number of shares	$	Number of shares	$
At the beginning of the period	111,632,802	78,049,135	105,518,702	75,125,621
Issue of shares - Share Placement	27,142,856	9,499,999	500,000	250,000
Issue of shares - SPP	1,999,800	699,940	4,758,000	2,379,000
Issue of shares - Other	-		750,000	412,500
Issue of shares - Employee Share Plan	-	-	106,100	44,032
Less: Transaction costs	-	(597,023)	-	(162,018)
At the end of the period	**140,775,458**	**87,652,051**	**111,632,802**	**78,049,135**

(b) Terms and conditions of contributed equity

Ordinary shares

Ordinary shares have the right to receive dividends as declared, and, in the event of the winding up of the Company, to participate in the proceeds from the sale of surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

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17. RESERVES

	As at 30 June 2026 $	As at 30 June 2025 $
Share based payment reserve	1,339,772	1,767,761
Foreign currency translation reserve	96,520	(103,494)
	1,436,292	**1,664,267**
*Share based payment reserve**		
Balance at beginning of year	1,767,761	1,803,134
- Value of vested options that lapsed without being exercised transferred to accumulated losses	(307,893)	(848,929)
- Fair value of options granted	(120,096)	813,556
Balance at end of year	**1,339,772**	**1,767,761**
Foreign currency translation reserve		
Balance at beginning of year	(103,494)	(26,810)
Foreign currency translation	200,014	(76,684)
Balance at the end of the year	**96,520**	**(103,494)**

* The share-based payment reserve is used to record the fair value of equity instruments issued to employees, directors, and contractors.

18. ACCUMULATED LOSSES

	As at 30 June 2026 $	As at 30 June 2025 $
Balance at the beginning of the year	(62,998,968)	(56,915,617)
Value of vested options that lapsed without being exercised	307,893	848,929
Net loss after income tax	(7,505,123)	(6,932,280)
	(70,196,198)	**(62,998,968)**

19. LOSS PER SHARE

Basic loss per share is calculated by dividing net loss after tax for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period adjusted by any bonus issue.

Diluted loss per share is calculated by dividing the net loss after tax attributable to ordinary equity holders of the parent adjusted for the weighted average number of ordinary shares and dilutive potential ordinary shares of the Company adjusted by any bonus issue.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
Net Loss used in calculating basic and diluted loss per share	(7,505,123)	(6,932,280)
Weighted average number of ordinary shares for basic loss per share	131,968,483	111,213,251
Effect of dilution:		
Share options and performance shares*	-	-
Weighted avg number of ordinary shares adjusted for the effect of dilution	131,968,483	111,213,251
Basic and diluted loss per share (cents per share) for the year attributable to members of INOVIQ Limited	(5.69)	(6.23)

* At 30 June 2026 the Company had on issue 6,075,000 options under INOVIQ's Incentive Option Plan (2025: 8,775,000). Given the Group made a loss during the current financial year, and comparative financial year, the issue of shares from the exercise of options is considered non-dilutive and therefore not included in the diluted loss per share calculation. At 30 June 2026 the Company also has 9,753,913 Listed Options on hand.

20. SEGMENT INFORMATION

In accordance with Australian Accounting Standard AASB 8 Operating Segments, the Company has determined that it has one reporting segment, consistent with the manner in which the business is managed. The chief operating decision maker receives financial information on a consolidated basis. This is the manner in which the chief operating decision maker receives information for the purpose of resource allocation and assessment of performance. The Group operates in one business segment, the research and development of cancer diagnostics, and two geographical segments, Victoria, Australia, and The United States of America.

Product revenues reported for the financial year were largely sourced from foreign countries. Four international customers each contributed more than 10% of product revenues, totalling $349,219 (2025: 3 customers totalling $401,079).

Other income recorded in the reporting period was sourced in Australia.

The Group's non-current assets are located in the following geographic regions:

	As at 30 June 2026 $	As at 30 June 2025 $
Australia (domicile)	8,446,691	9,443,908
United States of America	246,180	310,972
	8,692,871	**9,754,880**

21. DIRECTORS & KEY MANAGEMENT PERSONNEL

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
(a) Compensation by Category: Key Management Personnel		
Short-term employee benefits	1,441,559	1,382,217
Post-employment benefits	141,816	124,259
Share based payments	(279,059)	789,517
Other long-term benefits	23,549	21,312
	1,327,865	**2,317,305**

Key management personnel (KMP) are those directly accountable and responsible for the operational management and strategic direction of the Company and the Group. The KMP during the year were:

- Mr Peter Gunzburg (appointed 20 October 2025)
- Mr David Williams (resigned 18 December 2025)
- Dr Geoffrey Cumming (appointed 28 July 2020)
- Mr Philip Powell (appointed 17 June 2019)
- Mr Max Johnston (appointed 17 June 2019)
- Ms Mary Harney (appointed 1 October 2024)
- Dr Leearne Hinch (appointed 7 November 2016)
- Prof Gregory Rice (appointed 20 September 2021)
- Mr Mark Edwards (appointed 2 November 2022)
- Dr Rebecca Lim (appointed 12 January 2026)

(b) Options granted to Key Management Personnel

No options were issued to Non-Executive Directors during the 2026 financial year. 700,000 options were issued to Executives, under the Company's Incentive Option Plan. All options on issue are subject to the terms and conditions of the Company's Incentive Option Plan.

During the 2025 financial year 1,000,000 options were issued to Non-Executive Directors, under the Company's Incentive Option Plan. All options on issue are subject to the terms and conditions of the Company's Incentive Option Plan. No options were issued to Executives in the 2025 financial year.

Details of options on issue are set out in Note 22.

(c) Loans to/amounts owed to Key Management Personnel

There were no loans to KMP or amounts owed to KMP's at 30 June 2026 (2025: nil).

(d) Consulting fees paid/owed to Key Management Personnel

There were no consulting fees paid to KMP's during the financial year (2025: nil).

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22. SHARE-BASED PAYMENTS

The following share-based payment arrangements existed at 30 June 2026:

Number of Options	Exercise Price ($)	Granted Date	Status	Vested Date	Expiry Date	Conditions	Note
50,000	$0.82	2-Nov-22	Vested	2-Nov-23	2-Nov-26	Yes	1-4
50,000	$0.82	2-Nov-22	Vested	2-Nov-24	2-Nov-26	Yes	1-4
50,000	$0.82	2-Nov-22	Vested	2-Nov-25	2-Nov-26	Yes	1-4
166,667	$1.08	15-Dec-22	Vested	15-Dec-23	15-Dec-26	Yes	1-4
166,667	$1.08	15-Dec-22	Vested	15-Dec-24	15-Dec-26	Yes	1-4
166,666	$1.08	15-Dec-22	Vested	15-Dec-25	15-Dec-26	Yes	1-4
125,001	$0.845	28-Sep-23	Vested	28-Sep-24	28-Sep-27	Yes	1-4
125,000	$0.845	28-Sep-23	Vested	28-Sep-25	28-Sep-27	Yes	1-4
99,999	$0.845	28-Sep-23	Granted	28-Sep-26	28-Sep-27	Yes	1-4
1,075,000	$0.89	29-Nov-23	Vested	29-Nov-24	29-Nov-26	Yes	1-4
1,075,000	$0.89	29-Nov-23	Vested	29-May-25	29-May-27	Yes	1-4
1,075,000	$0.89	29-Nov-23	Vested	29-Nov-25	29-Nov-27	Yes	1-4
333,336	$1.00	29-Nov-24	Vested	29-Nov-25	29-Nov-28	Yes	1-4
333,332	$1.00	29-Nov-24	Granted	29-Nov-26	29-Nov-28	Yes	1-4
333,332	$1.00	29-Nov-24	Granted	29-Nov-27	29-Nov-28	Yes	1-4
50,000	$0.61	7-Apr-25	Vested	7-Apr-26	7-Apr-29	Yes	1-4
50,000	$0.61	7-Apr-25	Granted	7-Apr-27	7-Apr-29	Yes	1-4
50,000	$0.61	7-Apr-25	Granted	7-Apr-28	7-Apr-29	Yes	1-4
183,333	$0.506	18-Dec-25	Granted	18-Dec-26	18-Dec-30	Yes	1-4
183,333	$0.506	18-Dec-25	Granted	18-Dec-27	18-Dec-30	Yes	1-4
183,334	$0.506	18-Dec-25	Granted	18-Dec-28	18-Dec-30	Yes	1-4
50,000	$0.596	12-Jan-26	Granted	12-Jan-27	12-Jan-30	Yes	1-4
50,000	$0.596	12-Jan-26	Granted	12-Jan-28	12-Jan-30	Yes	1-4
50,000	$0.596	12-Jan-26	Granted	12-Jan-29	12-Jan-30	Yes	1-4
6,075,000	**Total ESOP Options**						

Listed Options

9,128,913	$1.00	9-Jul-24	Vested	9-Jul-24	8-Jul-26	No	
250,000	$1.00	28-Aug-24	Vested	28-Aug-24	8-Jul-26	No	
375,000	$1.00	9-Oct-24	Vested	9-Oct-24	8 Jul-26	No	
9,753,913	**Total Listed Options**						

Listed options expired subsequent to 30 June 2026, on 8 July 2026.

Notes:
1. Issued under the terms of the INOVIQ Incentive Option Plan (ESOP).
2. Upon termination of employment, vested options expire 60 days after termination of employment other than upon death, retirement, disability, or at Board discretion. Options are to be allowed to remain exercisable until expiry upon retirement or disability. Upon death, or mental incapacity, options can be transferred to an estate, or next of kin, and allowed to remain exercisable until expiry. In case of a change of control unvested options which have not expired are deemed to have satisfied the vesting conditions.
3. Vesting basis: to remain employed by INOVIQ up until vesting date.
4. ESOP options are not subject to performance conditions however are subject to continuation of employment, except in the event of forced resignation due to illness/death or retirement where the Board may exercise discretion to allow unvested options to continue onto expiry.

All options granted are in respect of ordinary shares in INOVIQ Limited and confer a right of one ordinary share for each option held. Per the terms and conditions of the Incentive Option Plan, directors retain the right to vary the terms of issued options as long as the variation does not result in a lessening of the holder's rights.

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22. SHARE-BASED PAYMENTS (Continued)

Movement in the number of share options on issue:

	2026		2025	
	Number of Options	Weighted Average Exercise Price ($)	Number of Options	Weighted Average Exercise Price ($)
Total Options				
Outstanding at the beginning of the year	18,528,913	$0.981	8,955,756	$1.149
Granted (ESOP)	700,000	$0.525	1,150,000	$0.949
Granted (Other)	-	-	9,753,913	$1.000
Forfeited	(2,175,000)	$0.889	-	-
Exercised	-	-	-	-
Expired	(1,225,000)	$0.993	(1,330,756)	$2.488
Outstanding at year-end	15,828,913	$0.945	18,528,913	$0.962
Exercisable at year-end	14,262,250	$0.972	13,687,247	$0.981

Options Reserve
The number of options granted during the year pursuant to the ESOP was 700,000 (2025: 1,150,000), while no employee share options were exercised (2025: nil) and 3,400,000 employee options expired/forfeited during the financial year (2025: 1,330,756).

The value of employee share options issued during the financial year has been calculated by using a modified binomial option pricing model applying the following inputs:

Exercise prices	$0.506 and $0.596
Underlying share prices	Between $0.335 and $0.40
Days to expiration	1,461 to 1,826
Days to vesting	365 to 1,096
Expected share price volatility	85%
Risk free interest rate	Between 4.26% and 4.29%

Historical volatility is assumed to be indicative of future volatility however future volatility may not replicate historical volatility.
The life of the options is based on the contracted expiry date.

In the prior year, 9,378,913 listed options were issued in conjunction with the 2024 capital raise and also a further 375,000 listed options were issued in exchange for investor relations services.

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
Recognised share-based payment transactions		
Share based payment transactions recognised as operating expenses in the statement of comprehensive income during the financial years were as follows:		
Share expense for ESS plan issued during the year	33,024	11,008
Options expense/(credit) for options issued during the year [(i)]	(120,096)	813,555
	(87,072)	824,563

[(i)] Options grant expense for options issued during the year

The expense for the 2026 financial year includes the impact of the reversal of previously recognised expense on unvested options that were cancelled after the departure of former IIQ Chairman, David Williams.

During the 2025 financial year, the Company issued 1,000,000 options under INOVIQ's Incentive Option Plan to Non-Executive Directors and a further 150,000 options were also issued to employees.

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23. AUDITOR'S REMUNERATION

	For the year ended 30 June 2026 $	For the year ended 30 June 2025 $
Amounts received or due and receivable by the Company's auditors Grant Thornton Pty Ltd for:		
- Auditing or review of the financial statements.	128,625	123,375
	128,625	**123,375**

24. RELATED PARTY DISCLOSURES

Other related party transactions

(a) Wholly Owned Group Transactions
Details of interests in controlled entities are set out in Note 25.

(b) Ultimate Parent Company
INOVIQ Limited is the ultimate legal Australian holding Company.

(c) Transactions with Other Related Parties

The Company did not have other transactions with related parties in the 2026 financial year.

In the 2025 financial year Kidder Williams, a Corporate Advisory and Investment Banking services firm owned by former INOVIQ Chairman David Williams, received Corporate Advisory fees from INOVIQ during the year totalling $10,000. Kidder Williams also advised INOVIQ on its 2024 capital raise, receiving $65,080 for services provided in conjunction with the SPP and director placement component of the raising.

25. CONTROLLED ENTITIES

Consolidated entities of INOVIQ Ltd	Country of Incorporation	Equity Interest held %	
		30 June 2026	30 June 2025
Sienna Cancer Diagnostics Limited	Australia	100	100
INOVIQ Inc. (formerly Sienna Cancer Diagnostics Inc.)	U.S.A.	100	100
Melbourne Diagnostics Pty Ltd	Australia	100	100

26. EVENTS SUBSEQUENT TO BALANCE DATE

On 1 July 2026, IIQ announced an enhanced EXO-OC™ algorithm and that samples from its retrospective clinical study were unsuitable for evaluating the test.

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.

Also, on 8 July 2026, 9,753,913 Listed options expired.

At the date of this report, there have been no other matters or circumstances that have arisen since the end of the period which significantly, or may significantly affect:

- The Group's operations in future years;
- The results of those operations in future years; or
- The Group's state of affairs in future years.

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27. PARENT ENTITY

Information relating to **INOVIQ Limited**	**For the year ended 30 June 2026 $**	**For the year ended 30 June 2025 $**
Current assets	19,951,876	15,934,294
Non-current assets	49,241	51,306
Total assets	**20,001,117**	**15,985,600**
Current liabilities	1,033,581	1,061,148
Non-current liabilities	75,391	54,031
Total liabilities	**1,108,972**	**1,115,179**
Issued capital	149,751,616	140,148,699
Accumulated losses	(132,199,243)	(127,046,039)
Share based payment reserve	1,339,772	1,767,761
Total shareholders' equity	**18,892,145**	**14,870,421**
Loss of the parent entity	(5,153,203)	(3,488,331)
Total comprehensive loss of the parent entity	(5,153,203)	(3,488,331)

Refer to note 29 for disclosure of any contingent asset and liabilities of the parent entity.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Financial Risk Management Objectives & Policies

The Group's principal financial instruments comprise cash and equity instruments.

The main purpose of these financial instruments is to fund the Group's operations. The Group has various other financial assets and liabilities such as receivables and payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, credit risk, foreign currency risk and liquidity risk. The Group uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate, foreign exchange risk and assessments of market forecasts for interest rate, foreign exchange, and commodity prices. Ageing analysis and monitoring of receivables are undertaken to manage credit risk. Liquidity risk is monitored through the development of future rolling cash flow forecasts.

The Chairman is responsible for managing the risks associated with the Group's financial investments and reporting to the board of directors. The board reviews and agrees policies for managing each of these risks as summarised below:

Details of the material accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the financial statements.

(b) Interest Rate Risk - Consolidated

The Group's exposure to interest rate risks and the effective interest rates of financial assets (excluding investments in controlled entities and associates) and financial liabilities are as follows:

Financial Instrument	**Floating Interest Rate**		**Fixed Interest Rate**		**Non-Interest Bearing**		**Total**	
	30 June 2026 $	**30 June 2025 $**	**30 June 2026 $**	**30 June 2025 $**	**30 June 2026 $**	**30 June 2025 $**	**30 June 2026 $**	**30 June 2025 $**
(i) Financial Assets								
Cash and cash equivalents [1]	9,353,441	6,520,923	-	-	-	-	9,353,441	6,520,923
Trade and other receivables	-	-	-	-	2,022,882	1,578,781	2,022,882	1,578,781
Total Financial Assets	9,353,441	6,520,923	**-**	**-**	**2,022,882**	**1,578,781**	**11,376,323**	**8,099,704**
Trade and other payables	-	-	-	-	761,119	880,221	761,119	880,221
Lease liabilities [2]	-	-	-	167,987	-	-	-	167,987
Borrowings – Equipment loan [3]	-	-	340,726	256,534	-	-	340,726	256,534
Total Financial Liabilities	-	-	**340,726**	**424,521**	**761,119**	**880,221**	**1,101,845**	**1,304,742**

[1] Weighted average interest rate on cash and cash equivalents in the 2026 Financial Year was 5.04% (2025: 5.23%)
[2] Fixed interest rate on the Groups lease liability in the 2026 Financial Year was 7.00% (2025: 7.00%)
[3] Fixed interest rate on the Groups Equipment Loan in the 2026 Financial Year was 7.64% (2025: 7.64%)

A reasonably possible change in interest rates would not have a material impact on the financial position or performance of the Group.

(c) Fair values

The fair values of financial assets and financial liabilities are an approximate estimation of their carrying value in the Statement of Financial Position.

The fair values have been determined based on the following methodologies:
- Cash and cash equivalents, trade and other receivables, and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value.

(d) Credit Risk

The Group's maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the carrying amount, net of any allowance for expected credit loss, of those assets as indicated in the Statement of Financial Position. Exposure arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Credit risk exposures

Cash reserves form the majority of the Group's financial assets. At 30 June 2026, cash was deposited with two financial institutions, including one large Australian bank and a U.S. bank account maintained with a Canadian bank.

At 30 June 2026, the Group did not have a material credit risk exposure to a single trade debtor.

(e) Liquidity Risk

Liquidity risk arises from the financial liabilities of the Group and the subsequent ability to meet the obligations to repay the financial liabilities as and when they fall due. The Group's objective is to maintain consistency of funding via the raising of equity or short-term loans as and when required. All liabilities (other than equipment loans) are contractually due and payable in the next six months.

(f) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The functional currency of the parent entity is Australian dollars. The Group contains one foreign subsidiary, INOVIQ INC, which is domiciled in the U.S. This exposes the Group to foreign exchange risk arising from fluctuations of the Australian dollar against the United States Dollar.

The exposure to risks is measured using sensitivity analysis and cash flow forecasting.

The Group has not formalised a foreign currency risk management policy however, it monitors its foreign currency expenditure in light of exchange rate movements. The Group does not have any further material foreign currency dealings other than the noted currencies.

The Group's exposure to foreign currency risk at the reporting date, expressed in Australian Dollars as follows:

	As at 30 June 2026 $	As at 30 June 2025 $
Financial assets		
Cash and cash equivalents	107,523	56,085
Trade and other receivables	38,816	164,437
Total financial assets	146,339	220,522
Financial liabilities		
Trade and other payables	4,017	8,055
Total financial liabilities	4,017	8,055

The following conversion rates were used at the end of the financial year:

USD/AUD: 1.4511 (2025: 1.5227)

For all periods presented, the Group did not enter into or hold any foreign exchange derivatives. Given the immaterial exposure, a reasonably possible change in foreign exchange rates would not have a material impact on the financial position or performance of the Group.

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29. CONTINGENT ASSET AND LIABILITIES

The Group has the following contingent liabilities at 30 June 2026:

- Sienna Cancer Diagnostics Limited, a wholly owned subsidiary of INOVIQ Limited, has a contingent liability in the form of milestone payments to Sevident Inc. shareholders, the entity from which Sienna purchased the Molecular Net capture platform technology in April 2019. Sevident Inc. shareholders are entitled to receive up to a value of US$1.5 million in scrip (or cash) upon the realisation of future Molecular Net product revenue milestones.
- INOVIQ Limited has contingent liabilities in the form of the milestone payments detailed below, under the SubB2M Technology Licence Agreement with The University of Adelaide:

Milestone amount	Milestone
$50,000	$500,000 in net sales
$100,000	$2,000,000 in net sales
$400,000	$5,000,000 in net sales
$500,000	$20,000,000 in net sales

The milestone payments are one off payments on the aggregate of all net sales of all products from the commencement date of the licence agreement and are not payable on a product-by-product or field-by-field basis.

The Company is not aware of any other contingent liabilities as at 30 June 2026.

30. SIGNIFICANT EVENTS AND TRANSACTIONS

Capital Raise

In October 2025, INOVIQ completed a placement to institutional and sophisticated investors, raising $9.5 million (before costs) via 27,142,856 new fully paid ordinary shares in the Company at $0.35 per Share. The pricing of the Placement represented a 15.7% discount to the last traded market price.

The Placement was supported by a A$5m cornerstone investment from Tian An Medicare Limited a Hong Kong-listed investment holding company with investments across hospital, healthcare and eldercare in China. That investor is keen to leverage its extensive network across hospitals, clinical laboratories, eldercare and healthcare to support the commercialisation of the EXO-OC screening test in China.

On 3 November 2025, INOVIQ announced the completion of the share purchase plan (SPP), with applications totalling $0.7 million accepted, resulting in the issue of 1,999,800 new fully paid ordinary shares.

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

			Body corporates		Tax residency	
Entity name	**Entity type**	**Trustee, partner or participant in joint venture**	**Place formed or Incorporated**	**% of share capital held**	**Australian or foreign**	**Foreign jurisdiction**
INOVIQ Limited	Body corporate	n/a	Australia	N/A	Australian (i)	N/A
Sienna Cancer Diagnostics Limited	Body corporate	n/a	Australia	100%	Australian (i)	N/A
Melbourne Diagnostics Pty Ltd	Body corporate – non operating	n/a	Australia	100%	Australian (i)	N/A
INOVIQ Inc.	Body corporate	n/a	USA	100%	Foreign	USA

(i) This entity is part of a tax consolidated group under Australian taxation law, for which INOVIQ Limited is the head entity

Basis of Preparation
This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes required information for each entity that was part of the consolidated entity as at the end of the financial year.

Consolidated entity
This CEDS includes only those entities consolidated as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements (AASB 10). Determination of Tax Residency Section 295 (3A) of the *Corporations Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

Partnerships and Trusts
Australian tax law does not contain specific residency tests for partnerships and trusts. Generally, these entities are taxed on a flow-through basis so there is no need for a general residence test. There are some provisions which treat trusts as residents for certain purposes but this does not mean the trust itself is an entity that is subject to tax. Additional disclosures on the tax status of partnerships and trusts have been provided where relevant.

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The Directors of the Company declare that:

1) In the opinion of the Directors:

   The consolidated financial statements, notes and additional disclosures included in the Directors' report of the Group are in accordance with the *Corporations Act 2001,* including:

   (a) Complying with Australian Accounting Standards and the Corporations Regulations 2001; and

   (b) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date.

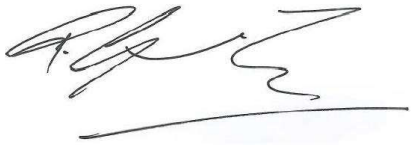
2) The financial report also complies with International Financial Reporting Standards.

3) In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

4) The consolidated entity disclosure statement is true and correct as at 30 June 2026.

5) This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

This declaration is made in accordance with a resolution of the Board of Directors signed on 27 August 2026.



Mr Peter Gunzburg
Non-Executive Chairman
Dated: 27 August 2026

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OVERVIEW

The Board of INOVIQ is responsible for the corporate governance of the Group and guides and monitors the business on behalf of its shareholders. The Board has strived to reach a balance between industry best practice and appropriate policies for INOVIQ in terms of its size, stage of development and role in the biotechnology industry. INOVIQ performed a review of its Board policies and governance practices with reference to the eight Principles of Good Corporate Governance (Principles) and the Best Practice Recommendations (Recommendations) established by the ASX Corporate Governance Council. The Recommendations are not mandatory and cannot, in themselves, prevent corporate failure or poor corporate decision-making. They are intended to provide a reference point for companies regarding their corporate governance structures and practices.

The Directors have considered each of the core Principles and Recommendations applicable for the year ended 30 June 2026. There are instances where the Group would not benefit from compliance with the Recommendations, and in some instances the Group has not had the resources to comply. The Recommendations that were not adopted are discussed in the Corporate Governance Statement located on the Company's website.

INOVIQ's Corporate Governance Statement, which summarises the Group's corporate governance practices and incorporates the disclosures required by the ASX Principles, can be viewed on the Company's website at https://www.inoviq.com/site/investors/corporate-governance.

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Independent Auditor's Report

To the Members of INOVIQ Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of INOVIQ Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss after income tax of $7,505,123 during the year ended 30 June 2026 and net cash outflow from operating activities was $6,380,063. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material uncertainty related to going concern section*, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Carrying value of Molecular Nets and SubB2m intangible assets – refer to Note 2(e)(xi) and Note 10	
At 30 June 2026, the carrying value of the Group's acquired intangible assets included $6,251,123 for the Molecular NETs platform and $1,150,000 for the SubB2M technology. In accordance with *AASB 136 Impairment of Assets*, management identified indicators of impairment for the Molecular NETs platform and tested it for impairment. SubB2M is not yet available for use and was therefore subject to the mandatory annual impairment test. Management determined the recoverable amount of both assets to be greater than their carrying value and therefore no impairment was recognised. Management estimated the recoverable amount of the intangible assets using a replacement cost approach. The recoverable amounts, and therefore the conclusion that no impairment is required, are sensitive to the management's estimate of the current cost to replace the service capacity of each asset. This area is a key audit matter due to the auditor judgement required to assess management's determination of the recoverable amount and the significance of the carrying values to the financial statements.	Our procedures included, amongst others: • Obtaining an understanding of management's process for assessing impairment, and performing a walkthrough to evaluate whether the relevant controls have been implemented; • Evaluating management's determination that the assets do not generate cash inflows largely independent of the Group's other assets, and the resulting basis for estimating recoverable amount at the individual-asset level; • Evaluating the appropriateness of the replacement cost approach used by management against the requirements of AASB 136; • Challenging management's estimate of the current cost to replace the service capacity of each asset by comparing them to the underlying historical development expenditure and independently recalculating the estimate; • Evaluating the status of each asset, including patent protection, technical progress and commercial developments during the year, as evidence of the continued service capacity and existence of the assets; • Evaluating the adequacy of the related disclosures in the financial statements against the requirements of Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 19 to 23 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of INOVIQ Limited, for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton Audit Pty Ltd
Chartered Accountants

P M Glynn
Partner – Audit & Assurance

Melbourne, 27 August 2026