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ASX Announcement **16 October 2026**

RESPONSE TO MEDIA SPECULATION & BCAL DIAGNOSTICS LETTER TO GSS SHAREHOLDERS

- Genetic Signatures Limited (ASX: GSS) (**GSS**) calls for BCAL to announce whether it has intentions to merge with GSS.
- BCAL Diagnostics Ltd's (ASX: BDX) (**BCAL**) largest shareholder, Capital Property Corporation Pty Ltd (**Capital Property**), has purchased 10,988,711 shares in GSS, or approximately 4.8% of GSS.
- Any current GSS Director who remains on the GSS Board following the EGM to be held on Wednesday, 28 October 2026 will resign with immediate effect if the BCAL Nominee Directors are appointed to the GSS Board and represent the majority of GSS directors at that time.

Genetic Signatures Limited (ASX: GSS) (**GSS** or the **Company**) refers to recent media speculation in relation to GSS and BCAL Diagnostics Limited (ASX: BDX) (**BCAL**), as well as BCAL's letter to GSS shareholders dated 15 October 2026 (**BCAL Letter**).

From the outset, GSS notes that it is not prepared to enter into personal attacks in respect of the persons that BCAL has nominated to become directors of GSS.

GSS calls for BCAL to announce whether it has intentions to merge with GSS

BCAL has stated that it sees GSS as a "complementary molecular diagnostics company." BCAL's disclosed financial position in its most recent quarterly activities and cash flow report (**Appendix 4C**) for the quarter ended 30 June 2026 reports:

- a cash position of approximately $1.6 million; and
- 2.6 estimated quarters of available funding.

GSS's most recent Appendix 4C, released to ASX on 8 October 2026, reported a cash position of approximately $20.9 million and 21.3 quarters of funding available.

Given the respective cash positions of BCAL and GSS, GSS suspects that BCAL intends to pursue a merger with GSS. However, the BCAL Letter does not expressly state this position.

Having regard to "truth in takeovers" policy administered by ASIC, GSS calls on BCAL to issue an unequivocal statement that it has no intentions to pursue a merger with GSS at any time prior to 1 December 2027. In the absence of such a statement, GSS advises shareholders that there is strong possibility that should the BCAL Spill Resolutions (as defined in the Notice of EGM) be approved by shareholders, then BCAL will pursue a merger with GSS.

GSS notes the following additional factors that support the inference that BCAL may intend to pursue a merger with GSS should the BCAL Spill Resolutions be approved:

- On 2 October 2026, BCAL's largest shareholder, Capital Property Corporation Pty Ltd (**Capital Property**), purchased 10,988,711 shares in GSS, or approximately 4.8% of GSS;[1]
- BCAL first provided, but did not validly serve, its request under section 249D of the *Corporations Act 2001* (Cth) to GSS on 31 August 2026, being five days after GSS announced that it was in merger discussions with Microba Life Sciences Limited (ASX: MAP) (**Microba**)

[1] GSS notes that the combined holding of BCAL and Capital Property in GSS now sits at 23.3%, and GSS is currently considering its position in this regard.

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GSS Directors' intentions and views

The current GSS directors (**GSS Board**) consider that the current GSS Board comprises highly qualified and capable individuals whose relevant experience will be essential to leading GSS through the next stages of its growth and, in particular, to navigating the stages of the proposed merger with Microba. Collectively, the directors bring an appropriate cross-section of skills and experience relevant to GSS' business. The current directors are concerned that reconstituting the Board at this critical time risks introducing instability and disruption to GSS's strategic direction.

The GSS Board also refers to the table set out in its Notice of Extraordinary General Meeting dated 23 September 2026 (**Notice of EGM**) comparing the quarterly revenue reported in the Quarterly Activities Reports and Appendices 4C (**Reports**) of GSS, Microba and BCAL for FY25 and FY26 (extracted below for convenience):

	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY26 Q1	FY26 Q2	FY26 Q3	FY26 Q4
Receipts from Customers ($A'000)								
GSS	$7,006	$3,302	$4,251	$3,609	$5,597	$4,573	$3,657	$2,990
Microba	$5,067	$3,874	$4,233	$3,996	$4,234	$3,591	$3,977	$3,950
BCAL	Nil	Nil	Nil	$22	$21	$1	$110	$11

Consolidated revenue		
	FY25	**FY26**
GSS	$15,900,000	$14,840,000
Microba	$15,669,089	$14,758,461
BCAL	$21,637	$182,510

In light of the matters set out in this announcement, the GSS Board wishes to inform shareholders that, in the event that both of BCAL's nominee directors (being Susan Forrester and Dr John Melki) (**Nominee Directors**) are appointed to the Board pursuant to Resolutions 1 and 3 set out in the Notice of EGM, and the outcome of the EGM is that the BCAL Nominee Directors represent the majority of GSS directors then any current GSS Director who remain on the Board following the EGM will resign with immediate effect.

– END –

Announcement authorised by Genetic Signatures Limited's Board of Directors.

For further information, see our website (www.geneticsignatures.com) or contact us:

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About Genetic Signatures

Genetic Signatures is a specialist molecular diagnostics company focused on the development and commercialisation of its proprietary platform technology, 3base®. Genetic Signatures designs and manufactures a suite of real-time Polymerase Chain Reaction (PCR) based products for the routine detection of infectious diseases under the EasyScreen™ brand. Genetic Signatures' proprietary 3base® platform technology provides high-volume hospital and pathology laboratories the ability to screen for a wide array of infectious pathogens, with a high degree of specificity, in a rapid throughput (time-to-result) environment. Genetic Signatures' current target markets are major hospital and pathology laboratories undertaking infectious disease screening.

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