



# Prospectus

Lumos Diagnostics Holdings Limited  
(ACN 630 476 970)

This Prospectus is primarily being issued for the offer of up to 8,888,889 Shares at an issue price of A\$0.225 per Share and 4,444,444 New Options to Eligible Shareholders, on the basis of one (1) free-attaching New Option for every two (2) Shares subscribed for and issued under the SPP, to raise up to A\$2,000,000 (before costs) (**SPP Offer**).

This Prospectus is also being issued for the Placement Options Offer described in this Prospectus.

## **Important Notice**

This is an important document and requires your immediate attention. It should be read in its entirety. If you are in doubt about what to do, you should consult your professional adviser without delay.

An investment in the Securities offered in connection with this Prospectus should be considered of a speculative nature.

This Prospectus may not be released to US wire services or distributed in the United States.

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## Important information

This Prospectus is dated 9 April 2026 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Securities will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

The Securities offered by this Prospectus should be considered speculative. Please refer to Section 4 for details relating to investment risks.

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 2, Level 11, 385 Bourke Street, Melbourne VIC 3000, Australia, during normal business hours. The Prospectus will also be made available in electronic form. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's registered office by contacting the Company. The Offers contemplated by this Prospectus are only available in electronic form to persons receiving an electronic version of this Prospectus within Australia.

Applications for Securities under the Offers will only be accepted on an original Application Form which accompanies this Prospectus. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offers in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offers.

No action has been taken to permit the offer of Securities under this Prospectus in any jurisdiction other than Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the target market for the offer of New Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website (<https://lumosdiagnostics.com/invest>). A link to the Company's website hosting the TMD will be made available to Eligible Shareholders.

This Prospectus is important and should be read in its entirety before deciding to participate in the Offers. This Prospectus does not take into account the investment objectives, financial, taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay.

This Prospectus includes forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in the forward looking statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities and options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

Definitions of certain terms used in this Prospectus are contained in Section 8. All references to currency are to Australian dollars and all references to time are to AEST, unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

#### **Notice to nominees and custodians**

Nominees and custodians may not distribute this Prospectus, and may not permit any beneficial shareholder to participate in the Offers, in any country outside Australia and New Zealand except, with respect to the Placement Options Offer, to Placement Participants in Permitted Jurisdictions or with the consent of the Company where the Company may determine it is lawful and practical to make the Offers.

#### **ASIC Instrument**

In certain circumstances, a listed company may undertake a share purchase plan in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)*. The ASIC Instrument allows a share purchase plan to be conducted without the use of a prospectus.

The Company is unable to rely on the relief granted by the ASIC Instrument in respect of the New Options under the SPP Offer as the relief only relates to offers of fully paid ordinary shares and the SPP Offer under this Prospectus includes free attaching unquoted Options. The Company is therefore undertaking the SPP Offer pursuant to this Prospectus. The offer of Shares under the SPP Offer is made pursuant to, and in satisfaction of the conditions in, the ASIC Instrument and for the purposes of ASX Listing Rule 7.2 (Exception 5).

## Corporate Directory

### Directors

Samuel Lanyon	Non-Executive Chair
Doug Ward	Managing Director and Chief Executive Officer
Lawrence Mehren	Non-Executive Director
Bronwyn Le Grice	Non-Executive Director
Catherine Robson	Non-Executive Director

### Key Management Personnel

Barrie Lambert	Chief Financial Officer
Tracy Weimar	Company Secretary

### Registered Office

Suite 2  
Level 11, 385 Bourke Street  
Melbourne VIC 3000  
Australia  
Phone: +61 3 9087 1598  
Email: [info@lumosdiagnostics.com](mailto:info@lumosdiagnostics.com)  
Website: <https://lumosdiagnostics.com/>

### Share Registry

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford VIC 3067  
Australia  
Tel (within Aus): 1300 850 505  
Tel (outside Aus): +61 (0)3 9415 4000

### Principal Place of Business

2724 Loker Ave West  
Carlsbad, California 92010  
USA

### Solicitors (Australia)

Hamilton Locke  
Central Park Building  
Level 39, 152 - 158 St Georges Terrace  
Perth WA 6000  
Australia

### Auditor\*

William Buck  
Level 20  
181 William Street  
Melbourne VIC 3000  
Australia

### Solicitors (USA)\*

Wilson Sonsini Goodrich & Rosati  
12235 El Camino Real  
San Diego CA 92130  
USA

### ASX Code: LDX

\* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

## PROPOSED TIMETABLE FOR OFFERS

Event*	Date
Record Date (7.00pm AEDT) for entitlement to participate in SPP Offer	26 March 2026
Opening Date of Offers	10 April 2026
Closing Date of Offers (5.00pm AEST)	24 April 2026
Announcement of results of the SPP Offer and issue of Securities under the Offers	1 May 2026
Anticipated date of Official Quotation of Shares issued under the SPP Offer	4 May 2026

\* The dates and times noted above are indicative only and subject to change. Any material changes will be notified by the Company to ASX. The Company reserves the right to amend any or all of these dates and times, including amending the Closing Date of the Offers, without prior notice subject to the Corporations Act, the Listing Rules and other applicable laws. Accordingly, Applicants are encouraged to submit their Application Form as early as possible.

## Investment Overview

This Section is intended to highlight key information for potential investors. It is an overview only, and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Securities.

Key Information	Further Information
<p><b>Transaction specific prospectus</b></p> <p>This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities and options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p> <p>In certain circumstances, a listed company may undertake a share purchase plan in accordance with <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)</i>. The ASIC Instrument allows a share purchase plan to be conducted without the use of a prospectus once in any consecutive 12-month period.</p> <p>The Company is unable to rely on the relief granted by the ASIC Instrument in respect of the New Options under the SPP Offer as the relief only relates to offers of fully paid ordinary shares and the SPP Offer under this Prospectus includes free attaching unquoted Options. The Company is therefore undertaking the SPP Offer pursuant to this Prospectus.</p>	
<p><b>SPP Offer</b></p> <p>The SPP Offer is an offer to each Eligible Shareholder to apply for a maximum of A\$30,000 worth of SPP Shares at an issue price of A\$0.225 per SPP Share and one (1) free-attaching New Option for every two (2) SPP Shares subscribed for and issued, to raise up to A\$2,000,000 (before costs) (together, the <b>SPP Securities</b>).</p> <p>The Company will issue the SPP Shares pursuant to ASX Listing Rule 7.2 (Exception 5) and accordingly:</p> <ul style="list-style-type: none"> <li>the total number of SPP Shares issued under the SPP Offer will not equate to more than 30% of Shares on issue at the issue date of the SPP Shares; and</li> <li>the issue price of the SPP Shares (being A\$0.225 per SPP Share) is greater than 80% of the VWAP of Shares for the five days in which trading in the Shares occurred before the date of the announcement of the SPP.</li> </ul> <p>The New Options under the SPP Offer are intended to be issued without Shareholder approval using the Company's existing placement capacity.</p>	<p>Sections 1(b) and 2.1(a)</p>
<p><b>Placement Options Offer</b></p> <p>The Company has agreed to issue participants in the Placement, one (1) free attaching New Option for every two (2) Placement Shares subscribed for and issued under the Placement.</p> <p>The Company will issue the New Options under the Placement Options Offer without Shareholder approval using the Company's existing placement capacity under Listing Rule 7.1.</p>	<p>Sections 1(a) and 2.1(b)</p>

Key Information	Further Information
<p><b>Purpose of the Prospectus</b></p> <p>The purpose of this Prospectus is to:</p> <ul style="list-style-type: none"> <li>• make the Offers with disclosure under Part 6D of the Corporations Act and enable the on-sale of the Shares issued pursuant to the SPP Offer; and</li> <li>• ensure that the on-sale of the Shares issued on conversion of the New Options do not breach section 707(3) of the Corporations Act.</li> </ul>	Section 2.3
<p><b>Oversubscriptions</b></p> <p>The Directors may, in their absolute discretion, decide to increase acceptances under the SPP Offer in the event of oversubscriptions, subject to compliance with the ASX Listing Rules and Corporations Act.</p>	Section 2.2(a)
<p><b>What is the issue price of the Offers?</b></p> <p>The Shares are being issued under the SPP Offer at an issue price of A\$0.225 per Share (being the same issue price as the Shares issued under the Placement).</p> <p>The New Options are being issued under the SPP Offer and the Placement Options Offer for no additional consideration as they are being issued on a free-attaching basis to participants in the SPP and Placement.</p>	Section 2.1
<p><b>Who is eligible to subscribe under the Offers?</b></p> <p><b>SPP Offer:</b> Only Eligible Shareholders may participate in the SPP Offer and apply for up to A\$30,000 worth of Shares at an issue price of A\$0.225 per Share, being the same price at which the Placement Participants participated in the Placement. ‘Eligible Shareholders’ for the purpose of the SPP Offer are Shareholders:</p> <ul style="list-style-type: none"> <li>• who were registered holders of Shares on the Record Date;</li> <li>• whose registered address in the Company’s register of members is in Australia or New Zealand (subject to the restrictions described in Section 2.16 below); and</li> <li>• are not in the United States nor acting for the account or benefit of a person in the United States.</li> </ul> <p><b>The Placement Options Offer:</b> Only investors who participated in the Placement and were issued Placement Shares are eligible to participate in the Placement Options Offer.</p>	Section 2.2
<p><b>What are the terms of the New Options?</b></p> <p>The New Options (being the SPP Options and Placement Options) will be exercisable at A\$0.34 each and expire on 31 December 2027.</p> <p>The full terms of the New Options are set out in Section 5.2.</p>	Section 5.2
<p><b>Are the Offers underwritten?</b></p> <p>The Offers are not underwritten.</p>	Section 2.6
<p><b>Effect on control of the Company</b></p> <p>The Company is of the view that the Offers will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. So far as the Company is aware, no new investor or existing Shareholder will have a voting power greater than</p>	Section 3.3

Key Information	Further Information																				
<p>20% as a result of the completion of the Offers. For completeness, Tenmile &amp; its associated entities have a voting power of 20.30% as at the date of this Prospectus (refer to Section 6.7 for further details).</p>																					
<p><b>Indicative Capital Structure</b></p> <p>The effect of the Offers on the capital structure is set out below (assuming no other Securities are issued and no other existing Securities are exercised):</p> <table border="1" data-bbox="205 544 1174 1077"> <thead> <tr> <th></th> <th>Shares</th> <th>Options</th> <th>Performance Rights</th> </tr> </thead> <tbody> <tr> <td>Existing Securities on issue</td> <td>922,696,365</td> <td>77,431,567</td> <td>61,935,000</td> </tr> <tr> <td>SPP Securities to be issued under SPP Offer</td> <td>8,888,889</td> <td>4,444,444</td> <td>-</td> </tr> <tr> <td>New Options to be issued under Placement Options Offer</td> <td>-</td> <td>44,444,444</td> <td>-</td> </tr> <tr> <td><b>Total</b></td> <td><b>931,585,254</b></td> <td><b>126,320,455</b></td> <td><b>61,935,000</b></td> </tr> </tbody> </table> <p>Further details in respect of the Company's capital structure are set out in Section 3.1.</p> <p>The unaudited pro forma statement of financial position showing the effect of the Offers is set out in Section 3.5.</p>		Shares	Options	Performance Rights	Existing Securities on issue	922,696,365	77,431,567	61,935,000	SPP Securities to be issued under SPP Offer	8,888,889	4,444,444	-	New Options to be issued under Placement Options Offer	-	44,444,444	-	<b>Total</b>	<b>931,585,254</b>	<b>126,320,455</b>	<b>61,935,000</b>	<p>Section 3.1</p>
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<b>Total</b>	<b>931,585,254</b>	<b>126,320,455</b>	<b>61,935,000</b>																		
<p><b>Use of funds</b></p> <p>Funds raised from the Placement and SPP Offer are intended to be applied towards:</p> <ul style="list-style-type: none"> <li>increasing manufacturing capacity for FebriDx by expanding operations in the Company's existing facility in Carlsbad, California;</li> <li>providing funds for sales &amp; marketing, and a medical implementation team to progress the commercial launch of FebriDx in the US;</li> <li>initiating feasibility of additional proprietary products for sale by the Company;</li> <li>repay the amount drawn down under the Loan Facility; and</li> <li>costs of the Offers and Placement, and for general working capital purposes.</li> </ul>	<p>Section 3.2</p>																				
<p><b>What are the risks of a further investment in the Company?</b></p> <p>Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 4, including (but not limited to) risks in respect of:</p> <ul style="list-style-type: none"> <li><b>Sufficiency of Funding and going concern:</b> Lumos' financial resources are limited and Lumos may be required to raise additional funds from time to time to finance the development of its products and commercial services businesses. The ability to raise additional funding is subject to factors beyond Lumos' control and Lumos can give no assurance that it will be able to secure future funding on favourable terms, or at all. It should be noted that Lumos' accounts for the half year ended 31 December 2025, lodged with ASX on 27 February 2026 (<b>Half Year Report</b>), included a material uncertainty related to going concern, in respect of the</li> </ul>	<p>Section 4</p>																				

Key Information	Further Information
<p>going concern disclosures included in Note 2 to the Half Year Report. Despite this, the Directors believe there are reasonable grounds to believe the group will be able to continue as a going concern for the reasons specified in Note 2 to the Half Year Report.</p> <ul style="list-style-type: none"> <li>• <b>Regulatory Approvals and Responsibilities:</b> For each country in which Lumos wishes to distribute its products, Lumos may be required to obtain manufacturing permissions, product clearances or approvals prior to marketing the product and is required to maintain an up to date product registration with appropriate governmental authorities and regulatory bodies, for example, by the FDA in the United States. Unsuccessful applications for or the revocation of these approvals, accreditations, registrations or listings (or a failure to obtain additional required clearances of this nature) would likely materially impact Lumos' ability to fulfil its contracts and produce or distribute its own products or services, which would have a negative impact on Lumos' financial performance, position and prospects.</li> <li>• <b>Successful Commercialisation:</b> Lumos' operating and financial performance is dependent on its ability to develop and successfully commercialise its product portfolio. Lumos will need to manage and optimally develop its business model and global presence to support the commercialisation of its existing and future product portfolio. Should Lumos not be materially successful in one or more of these areas, there is risk of a loss of commercial opportunities essential for the achievement of the long-term strategy which may lead to the inability to realise, or the inability to retain, value.</li> <li>• <b>Competition:</b> Lumos operates in a competitive market against a number of other diagnostic technology companies, with the market being further disrupted by new technologies and products. Many of Lumos' existing competitors have significantly more resources and greater market access than Lumos. These competitors may use aggressive marketing campaigns, new product formats, product improvements, acquisitions or price discounting to secure market share which could impact on Lumos' revenue and margins.</li> <li>• <b>Reliance on Distributors:</b> The success of Lumos' products business relies on its ability to attract, retain, support and motivate distributors. The loss of, or any significant decrease in business from these distributors may negatively impact Lumos' financial performance.</li> <li>• <b>Reliance on Suppliers and Supply Chain Risk:</b> Lumos is reliant on some third-party suppliers for the development and manufacture of outsourced commercial services customer products and the manufacture of some components within Lumos' own product portfolio, including some specific single source parts. Any disruption to third party businesses and their ability to meet Lumos product volume demand or supply chains or in the supply of single source parts that Lumos relies on for its development and manufacturing activities could have a material impact on the availability of Lumos' products for distribution.</li> <li>• <b>Early Termination of Customer Contracts:</b> A number of Lumos' direct contracts with commercial services clients allow for termination based on a specified notice period. While Lumos has established relationships with many of these clients, should a customer decide to terminate its contract with Lumos for convenience (i.e., by providing the requisite prior notice), Lumos may suffer a loss of the customer revenue associated with that contract, and would need to sign up additional clients to replace that revenue.</li> <li>• <b>Reliance on Key Personnel:</b> Lumos relies heavily on the existing senior leadership team who have intimate knowledge of the business and its products. If a member of Lumos' senior leadership team were to resign or leave the business there is no certainty that Lumos could attract a suitable replacement, or how long it</li> </ul>	

Key Information	Further Information
<p>may take to do so. Lumos' internal policies governing recruitment, succession planning and incentive programs to assist recruitment and staff retention may not be sufficient to retain key personnel or to attract new personnel in a timely manner. Lumos has included non-competition and non-solicitation clauses in certain employee's contracts where the applicable jurisdictions permit such restrictive covenants, however these may not always be enforceable, and the movement of any key personnel to a competitor may negatively impact Lumos' competitive advantage.</p> <ul style="list-style-type: none"> <li>• <b>Intellectual Property:</b> The value of Lumos' own products depends in part on its success in obtaining and maintaining issued patents, trademarks and other intellectual property rights and protecting Lumos' proprietary technology. If Lumos' intellectual property and proprietary technology are not adequately protected, competitors may be able to use the technologies and replicate Lumos' products or commercial services offering and consequently erode or negate any competitive advantage Lumos may have, which could harm Lumos' commercial position and viability.</li> <li>• <b>Reimbursement and Coverage:</b> Third party payers, whether U.S. or non-U.S., or governmental or commercial, are developing increasingly sophisticated methods of controlling rising healthcare costs. These include, evaluating the cost-effectiveness and economic impact of using different procedures, products and services when making coverage and payment decisions. Payers continually review new and existing technologies and can, without notice, deny or reverse coverage or alter pre-authorisation requirements for new or existing procedures, products or services.</li> <li>• <b>Currency Movements may be Unfavourable:</b> Lumos currently conducts the majority of its business in the United States with a majority of revenue and costs denominated in USD, with capital raisings being made predominantly in Australia in AUD. As such, unfavourable movements in the exchange rate between the Australian dollar and the U.S. dollar, or other foreign currencies in which Lumos conducts business, may cause Lumos to incur foreign currency losses.</li> <li>• <b>IT System Failure and Cyber Security Risks:</b> Any information technology system is potentially vulnerable to interruption and/or damage from a number of sources, including but not limited to computer viruses, cyber security attacks and other security breaches, power, systems, internet and data network failures, and natural disasters.</li> <li>• <b>Litigation Risk:</b> In the ordinary course of business, Lumos may be subject to the risk of litigation and other disputes with its clients, employees, consultants, lessors, regulators and other third parties. Proceedings may result in high legal costs, adverse monetary judgement and/or damage to Lumos' reputation, which ultimately is likely to have an adverse effect on Lumos' financial performance.</li> <li>• <b>Taxation including Tariffs:</b> Future changes in Australian, U.S. and international taxation laws, including changes in the interpretation or application of the law by the courts or taxation authorities in jurisdictions where Lumos operates, may affect taxation treatment of an investment in Lumos' Shares, or the holding and disposal of those Shares. Taxation laws and the interpretation of those laws in jurisdictions where Lumos operates may also impact the Lumos' future tax liabilities. Personal tax liabilities are the responsibility of each individual investor. Lumos is not responsible for tax or tax penalties incurred by investors.</li> <li>• <b>Geopolitical risk:</b> Geopolitical instability, including armed conflict, trade disputes, the imposition of tariffs and export controls, economic sanctions, and deteriorating diplomatic relations between key trading nations, may adversely affect the Company's business operations, supply chain, and financial performance.</li> </ul>	

Key Information	Further Information																														
<p>Disruptions to global shipping routes, port operations, or cross-border logistics (whether caused by conflict, regulatory intervention, or retaliatory trade measures) may result in extended lead times, reduced product availability, and increased freight and insurance costs. Such disruptions may elevate the Company's cost of goods sold, compress gross margins, and require the Company to seek alternative suppliers or manufacturing arrangements, potentially at higher cost and with no guarantee of equivalent quality or regulatory compliance. Currency volatility arising from geopolitical uncertainty may further affect the cost of imported inputs and the competitiveness of the Company's products in international markets. These factors could have a material adverse effect on the Company's revenue, profitability, and cash flows, and the Company may not be able to fully offset such impacts through pricing adjustments, hedging arrangements, or supply chain diversification.</p>																															
<p><b>Are the Directors participating in the Offers?</b></p> <p>The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out in the table below:</p> <table border="1" data-bbox="205 819 1246 1200"> <thead> <tr> <th data-bbox="209 824 491 913">Director</th> <th data-bbox="491 824 699 913">Shares</th> <th data-bbox="699 824 874 913">Voting Power</th> <th data-bbox="874 824 1046 913">Options</th> <th data-bbox="1046 824 1243 913">Performance rights</th> </tr> </thead> <tbody> <tr> <td data-bbox="209 913 491 969">Samuel Lanyon</td> <td data-bbox="491 913 699 969">1,366,729</td> <td data-bbox="699 913 874 969">0.15%</td> <td data-bbox="874 913 1046 969">2,246,500</td> <td data-bbox="1046 913 1243 969">-</td> </tr> <tr> <td data-bbox="209 969 491 1025">Doug Ward</td> <td data-bbox="491 969 699 1025">3,218,000</td> <td data-bbox="699 969 874 1025">0.35%</td> <td data-bbox="874 969 1046 1025">20,595,000</td> <td data-bbox="1046 969 1243 1025">22,000,000</td> </tr> <tr> <td data-bbox="209 1025 491 1081">Lawrence Mehren</td> <td data-bbox="491 1025 699 1081">80,000</td> <td data-bbox="699 1025 874 1081">0.01%</td> <td data-bbox="874 1025 1046 1081">-</td> <td data-bbox="1046 1025 1243 1081">-</td> </tr> <tr> <td data-bbox="209 1081 491 1137">Bronwyn Le Grice</td> <td data-bbox="491 1081 699 1137">171,936</td> <td data-bbox="699 1081 874 1137">0.02%</td> <td data-bbox="874 1081 1046 1137">-</td> <td data-bbox="1046 1081 1243 1137">-</td> </tr> <tr> <td data-bbox="209 1137 491 1193">Catherine Robson</td> <td data-bbox="491 1137 699 1193">2,072,531</td> <td data-bbox="699 1137 874 1193">0.22%</td> <td data-bbox="874 1137 1046 1193">-</td> <td data-bbox="1046 1137 1243 1193">-</td> </tr> </tbody> </table> <p>Australian based Directors, Samuel Lanyon and Catherine Robson, have each indicated that they intend to participate in the SPP Offer for the full A\$30,000. Any issue of SPP Options to the participating Directors will be subject to separate Shareholder approval pursuant to Listing Rule 10.11. US based Directors are not eligible to participate in the SPP Offer.</p>	Director	Shares	Voting Power	Options	Performance rights	Samuel Lanyon	1,366,729	0.15%	2,246,500	-	Doug Ward	3,218,000	0.35%	20,595,000	22,000,000	Lawrence Mehren	80,000	0.01%	-	-	Bronwyn Le Grice	171,936	0.02%	-	-	Catherine Robson	2,072,531	0.22%	-	-	Section 6.8(a)
Director	Shares	Voting Power	Options	Performance rights																											
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<p><b>Forward looking statements</b></p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p> <p>Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p> <p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new</p>	Section 4																														

Key Information	Further Information
<p>information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.</p>	

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## 1. Background of the Offers

On 27 March 2026, the Company announced a capital raising comprising a share placement (**Placement**) and share purchase plan (**SPP**) to raise an aggregate amount of up to A\$22,000,000 (before costs) (**Capital Raising**).

An overview of the Capital Raising is set out below:

### (a) Placement

The Company received firm commitments from institutional investors to issue a total of 88,888,876 Shares at an issue price of A\$0.225 per Share (**Placement Shares**) to raise A\$20,000,000 (before costs).

The Company issued the Placement Shares without disclosure under the Corporations Act and utilising the Company's available placement capacity under Listing Rules 7.1 and 7.1A as follows:

- (i) 9,250,317 Placement Shares under Listing Rule 7.1; and
- (ii) 79,638,559 Placement Shares under Listing Rule 7.1A.

The Company agreed to issue participants in the Placement, one (1) free attaching New Option for every two (2) Placement Shares subscribed for and issued (refer to Section 5.2 for the terms and conditions of the New Options).

The New Options offered under the Placement are being offered pursuant to this Prospectus and will be issued utilising the Company's available placement capacity under Listing Rule 7.1. Further details in respect of the Placement Options Offer are set out in Section 2.1(b).

### (b) SPP

The Company is offering Shareholders who were registered as a holder of Shares as at 7.00pm (AEDT) on 26 March 2026 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**) the opportunity to apply for a maximum of A\$30,000 worth of new Shares (**SPP Shares**) at an issue price of A\$0.225 per Share (**Issue Price**).

On the last trading day immediately prior to the announcement date of the SPP, the closing price of the Shares trading on the ASX was A\$0.265 per Share. The Issue Price is a 15% discount to that closing price. The Issue Price is a 14% discount to the 5-day VWAP of A\$0.262 prior to the announcement date of the SPP Offer.

The Company has also agreed to offer Eligible Shareholders who participate in the SPP, one (1) free-attaching New Option for every two (2) SPP Shares subscribed for and issued (refer to Section 5.2 for the terms and conditions of the New Options).

The Securities offered under the SPP are being offered pursuant to this Prospectus. The SPP Shares will be issued without Shareholder approval in reliance on Listing Rule 7.2 (Exception 5), while the SPP Options are intended to be issued without Shareholder approval utilising the Company's existing placement capacity under Listing Rule 7.1. Further details in respect of the SPP Offer are set out in Section 2.1(a).

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## 2. Details of the Offers

### 2.1 The Offers

#### (a) SPP Offer

The SPP Offer is an offer to each Eligible Shareholder to apply for a maximum of A\$30,000 worth of SPP Shares at an issue price of A\$0.225 per Share and one (1) SPP Option for every two (2) SPP Shares subscribed for and issued, to raise up to A\$2,000,000 (before costs) (together, the **SPP Securities**).

The Company will issue the SPP Shares pursuant to ASX Listing Rule 7.2 (Exception 5) and, accordingly:

- (i) the total number of SPP Shares issued under the SPP will not equate to more than 30% of the Shares on issue at the issue date of the SPP Shares; and
- (ii) the issue price of the SPP Shares (being A\$0.225 per SPP Share) is greater than 80% of the VWAP of Shares for the five days in which trading in the Shares occurred before the date of the announcement of the SPP.

Since the Company is unable to rely on the relief granted by the ASIC Instrument in respect of the SPP Options, as the relief only relates to offers of fully paid ordinary shares, the SPP Options are unable to be issued pursuant to ASX Listing Rule 7.2 (Exception 5) and, accordingly, the Company intends to issue the SPP Options without Shareholder approval utilising the Company's existing placement capacity under Listing Rule 7.1.

All of the SPP Shares offered under the SPP Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

The SPP Options offered under the SPP Offer will be exercisable at A\$0.34 each and expire on 31 December 2027 and otherwise on the terms set out in Section 5.2. All of the Shares issued upon exercise of the SPP Options will rank equally with the Shares on issue at the date of this Prospectus.

The purpose of the SPP Offer is to raise A\$2,000,000 (before costs). The SPP Offer is non-renounceable, which means that Eligible Shareholders may not transfer their rights to any SPP Securities offered under the SPP Offer.

#### (b) Placement Options Offer

The Placement Options Offer is an offer of one (1) free attaching Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement.

Based on the number of Placement Shares issued under the Placement and subject to rounding, up to 44,444,444 Placement Options may be issued under the Placement Options Offer. No funds will be raised from the issue of the Placement Options.

The Placement Options offered under the Placement Options Offer will be exercisable at A\$0.34 each and expire on 31 December 2027 and otherwise on the terms set out in Section 5.2. All of the Shares issued upon exercise of the Placement Options will rank equally with the Shares on issue at the date of this Prospectus.

## 2.2 Eligibility of the Offers

### (a) The SPP Offer

Only Eligible Shareholders may participate in the SPP Offer. 'Eligible Shareholders' for the purpose of the SPP Offer are Shareholders:

- (i) who were registered holders of Shares on the Record Date; and
- (ii) whose registered address in the Company's register of members is in Australia or New Zealand (subject to the restrictions described in Section 2.16 below); and
- (iii) are not in the United States nor acting for the account or benefit of a person in the United States.

The Company has determined that it would be unreasonable to extend the SPP Offer to Shareholders with registered addresses in jurisdictions other than Australia and New Zealand. The Company has formed this view having considered:

- (i) the number and value of the Securities that would be offered to those Shareholders; and
- (ii) the cost of complying with the legal requirements and the requirements of regulatory authorities in the overseas jurisdictions.

If an Eligible Shareholder is the only registered Shareholder of a holding of Shares but receives more than one SPP Offer (for example because they hold Shares in more than one capacity), they may only apply for one parcel of SPP Shares with a value of up to A\$30,000. Shareholders that are joint holders or have multiple registered holdings of existing Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and joint holders are entitled to participate in the SPP Offer in respect of that single holding only.

The Company reserves the right to reject any application for SPP Securities under this Prospectus to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, Eligible Shareholders may not receive all the SPP Securities for which they have applied. In the event of a Scale Back, the Company intends to prioritise allocations to retail Eligible Shareholders over institutional Eligible Shareholders (as determined by the Company). However, the Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:

- (i) the size of the Applicant's shareholding at the Record Date;
- (ii) the extent to which the Applicant has sold or purchased Shares since the Record Date;
- (iii) whether the Applicant has multiple registered holdings;
- (iv) the date on which the Applicant's application was made; and
- (v) the total number of applications and SPP Shares subscribed for by Eligible Shareholders.

Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions, subject to compliance with the ASX Listing Rules and Corporations Act. Participation in the SPP Offer is optional and is subject to the terms and conditions set out in this Prospectus.

**(b) The Placement Options Offer**

Only investors who participated in the Placement and were issued Placement Shares are eligible to participate in the Placement Options Offer.

**2.3 Purpose of the Prospectus**

The primary purpose of making the Offers available under this Prospectus is to provide disclosure to investors on the terms of the New Options and to remove the need for an additional disclosure document to be issued upon the sale of any Shares that are issued upon conversion of any New Options that are issued under the Offers.

Issuing the New Options under this Prospectus will enable persons who are issued the New Options to on-sell the Shares issued on exercise of the New Options pursuant to ASIC Corporations (*Sale Offers That Do Not Need Disclosure*) Instrument 2026/94.

The Company is also unable to rely on disclosure relief provided by the ASIC Instrument as it doesn't extend to the offer of options under a share purchase plan. Consequently, the Company has issued this Prospectus for the SPP Offer.

Accordingly, the purpose of this Prospectus is to:

- (a) make the Offers with disclosure under Part 6D of the Corporations Act and enable the on-sale of the Shares issued pursuant to the SPP Offer; and
- (b) ensure that the on-sale of the Shares issued on conversion of the New Options do not breach section 707(3) of the Corporations Act.

**2.4 Opening and Closing Date**

As set out in the Proposed Timetable, the Offers will open on 10 April 2026 (**Opening Date**) and are anticipated to close on 24 April 2026 (**Closing Date**).

The above dates are indicative only and subject to change without notice. The Company may vary these dates, including to close the Offers early, extend the Closing Date or to withdraw the Offers at any time prior to issue of the Securities. If any of the dates are changed, subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

The Company will accept Application Forms, including BPAY® and EFT payments made in accordance with the Application Form, from the Opening Date until 5.00pm (AEST) on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules and the Corporations Act.

**2.5 Minimum subscription**

There is no minimum subscription under any Offer. For the avoidance of doubt, the minimum SPP Application Amount under the SPP Offer is A\$2,500 (refer to Section 2.11(a)(i) for further details).

**2.6 No underwriting**

The Offers are not underwritten.

## 2.7 Withdrawal of Offers

The Directors may at any time decide to withdraw this Prospectus and the Offers, or any part of the Offers.

## 2.8 No rights trading

The rights to Securities under the Offers are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your right to receive some or all of the Securities to any other party. If you do not take up your right to receive the relevant Securities by the Closing Date, the offer to you will lapse.

## 2.9 Application Monies held on trust

All Application Monies received for the SPP Shares under the SPP Offer will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the SPP Shares are issued. All Application Monies will be returned (without interest) if the SPP Shares are not issued.

## 2.10 Notice to nominees and custodians

If you are an Eligible Shareholder and hold Shares as a Custodian, you may apply for up to A\$30,000 worth of SPP Shares for each beneficiary for whom you act as Custodian (**Participating Beneficiaries**) provided you provide a certificate to the Company (**Custodian Certificate**) that contains further certifications and details (as required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians or nominees that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Participating Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Participating Beneficiary has not exceeded the A\$30,000 limit.

To request a Custodian Certificate or for further information about the custodian application process, please contact the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) from 8.30am to 5.00pm (AEST) Monday to Friday or email [custodians@computershare.com.au](mailto:custodians@computershare.com.au) before the Closing Date.

The Company reserves the right to reject any application for SPP Shares under this Prospectus to the extent that it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

## 2.11 Applications

### (a) Application Forms

#### (i) SPP Offer

Eligible Shareholders may apply for SPP Securities under the SPP Offer by making an application in accordance with the instructions in the personalised Application Form. Eligible Shareholders can view their personalised Application Forms and unique BPAY® numbers in accordance with the instructions online at [www.computersharecas.com.au/ldxspp](http://www.computersharecas.com.au/ldxspp). Eligible Shareholders applying for Securities under the SPP Offer by way of BPAY® or, in New Zealand only, by way of EFT are not required to complete and return their personalised Application Form.

Pursuant to the SPP Offer, Eligible Shareholders may apply for up to a maximum of A\$30,000 worth of SPP Shares. Eligible Shareholders may participate by selecting one of the following options (**SPP Application Amount**) to purchase SPP Securities under the SPP Offer:

SPP Offer	SPP Application Amount	Number of SPP Shares which may be purchased	Number of SPP Options to be received (1 for 2 basis)
A	\$2,500	11,111	5,555
B	\$5,000	22,222	11,111
C	\$7,500	33,333	16,666
D	\$10,000	44,444	22,222
E	\$15,000	66,666	33,333
F	\$20,000	88,888	44,444
G	\$30,000	133,333	66,666

To participate in the SPP Offer, payment of the Application Monies must be made per the instructions set out on the Application Form, with sufficient time to be received by or on behalf of the Company by no later than 5:00pm (AEST) on the Closing Date of the SPP Offer.

The Company reserves the absolute discretion to scale back applications under the SPP Offer to the extent and in the manner it sees fit. If the Company undertakes a scale back, an Applicant will receive the number of SPP Securities determined by the Company in its absolute discretion which may be less than the number of SPP Securities applied for (refer to Section 2.2(a) for further details of the Scale Back policy). In this case, the difference between the Application Monies received and the number of SPP Shares allocated to the Applicant multiplied by the Issue Price will be refunded to the Applicant, without interest.

No fractions of SPP Securities will be issued. Where the determination of the entitlement to SPP Securities results in a fraction of an SPP Securities, such fraction shall be rounded down to the nearest whole SPP Security.

If an Applicant pays an amount that is different from one of the permitted SPP Application Amounts stated in the table above, the Company reserves the right to unilaterally amend the Applicant's application to the nearest SPP Application Amount that is lower than the amount applied for, and refund the difference to the Applicant.

Any refunds issued as a result of a scale back or a difference between the applied and permitted SPP application amounts will be refunded either:

- (A) by direct credit as soon as practicable without interest; or
- (B) by cheque paid in Australian dollars, if no bank details are held on the Company register (Australian Eligible Shareholders only).

You can add your New Zealand or Australian banking details online through Computershare's Investor Centre website at [www.investorcentre.com/au](http://www.investorcentre.com/au).

(ii) **Placement Options Offer**

A Placement Participant may only accept the Placement Options Offer on the basis of one (1) Placement Option for every two (2) Placement Shares

subscribed for and issued pursuant to the Placement by completing the Placement Options Application Form in accordance with the instructions on the Placement Options Application Form.

No subscription monies are payable for the Placement Options offered pursuant to this Prospectus under the Placement Options Offer. Completed Application Forms under the Placement Options Offer must be returned to the address set out in the Application Form with sufficient time to be received by or on behalf of the Company by no later than the date specified by the Company when providing Applicants with a copy of this Prospectus and an Application Form.

(b) **Payment for SPP Shares**

All amounts in the SPP Offer are expressed in Australian dollars. You must pay for the SPP Shares by BPAY® or via EFT (New Zealand Shareholders only) following the instructions on the Application Form online at [www.computersharecas.com.au/ldxspp](http://www.computersharecas.com.au/ldxspp).

You may apply for Securities under the SPP Offer:

- (i) by making a BPAY® payment using the customer reference number shown on your personalised Application Form, in which case you do not need to return your Application Form; or
- (ii) by making payment via EFT (for New Zealand Shareholders only) using the unique payment reference number shown on your personalised Application Form, in which case you do not need to return your Application Form.

In each case, if you make a payment by BPAY® or EFT and the Company receives an amount that is less than the whole amount for which SPP Shares may be applied the Company reserves the right to return your monies (in which case you will receive no SPP Shares) or issue you a lesser number of SPP Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

Any amount not applied to your Application will be refunded without interest.

Please do not forward cash or cheques. Receipts for payment will not be issued. Payments must be received by 5.00pm (AEST) on the Closing Date of the SPP Offer. Payments received after that time will not be accepted. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are received through BPAY® or EFT by the Closing Date.

If you apply for, and make payment to acquire, SPP Shares under the SPP Offer, you:

- (i) irrevocably and unconditionally agree to the terms and conditions of the SPP Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Offer;
- (ii) warrant that all details and statements in your Application are true and complete and not misleading;
- (iii) acknowledge that the market price of SPP Shares may rise or fall between the date of the SPP Offer and the date of issue of the SPP Shares, and that the price you pay for SPP Shares pursuant to this Prospectus may exceed the market price of the SPP Shares on the date of issue of the SPP Shares;

- (iv) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the SPP Shares is less than the Issue Price);
- (v) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP Offer;
- (vi) acknowledge that no interest will be paid on any Application Monies held pending the issue of SPP Shares under the SPP Offer or subsequently refunded to you for any reason;
- (vii) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in this Prospectus;
- (viii) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (A) you are not applying for SPP Shares with an application price of more than A\$30,000 under the SPP Offer (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP Offer); and
  - (B) the total of the application price for the following does not exceed A\$30,000:
    - (1) the SPP Shares the subject of the Application;
    - (2) any other Shares issued to you under the SPP Offer or any similar arrangement in the 12 months before the Application (excluding Shares applied for but not issued);
    - (3) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP Offer; and
    - (4) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP Offer;
- (ix) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (A) you are a Custodian (as defined in the ASIC Instrument);
  - (B) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (C) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP Offer;
  - (D) each Participating Beneficiary on whose behalf you are applying for SPP Shares has been given a copy of this Prospectus;
  - (E) the application price for the SPP Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their

behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed A\$30,000; and

- (F) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (x) agree to be bound by the Constitution (as amended from time to time);
- (xi) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP Offer, or has any obligation to provide such advice;
- (xii) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail; and
- (xiii) have not distributed this Prospectus or any other documents relating to the SPP Offer to any person in the United States.

Failure to comply with these restrictions may result in violations of applicable securities laws.

(c) **Acceptance of Application**

Making a payment via BPAY® or EFT or acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Securities accepted by the Company. The Application Form does not need to be signed to be a binding acceptance of Securities.

If the relevant Application Form is not completed correctly, it may still be treated as valid. The Directors' decision as to whether to treat the Application as valid and how to construe, amend or complete the Application Form is final.

By completing and returning your Application Form or by making a BPAY® or EFT payment in accordance with the instructions on the Application Form, you will be deemed to have represented that you are entitled to apply for Securities under the relevant Offer. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus and that you:

- (i) received a copy of the Prospectus with the Application Form;
- (ii) agree to be bound by the terms of the relevant Offer;
- (iii) declare that all details and statements in the Application Form are complete and accurate;
- (iv) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- (v) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the Securities to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Application Form;

- (vi) declare that you have a registered address in Australia, or another country which permits the Company to make the relevant Offer to you without the requirement to lodge any documents with your local regulatory authority;
- (vii) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that the Securities are suitable for you given your investment objectives, financial situation or particular needs;
- (viii) if you are applying for SPP Securities under the SPP Offer:
  - (A) you are not in the United States and are not acting for the account or benefit of any person in the United States or elsewhere outside Australia or New Zealand;
  - (B) acknowledge that the SPP Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly the SPP Securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
  - (C) you have not, and will not, send this Prospectus or any materials relating to the SPP to any person who is not a resident of Australia, or New Zealand or any person in the United States or to any person acting for the account or benefit of a person in the United States;
  - (D) if in the future you decide to sell SPP Shares issued to you, you will only do so in the regular way for transactions on ASX where neither you nor the person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (E) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating for SPP Securities is a resident in Australia or New Zealand, and you have not sent this Prospectus or any materials relating to the SPP to any person outside of Australia or New Zealand;
- (ix) acknowledge that the Securities offered under this Prospectus have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia; and
- (x) meet the eligibility criteria of the expected target market for the New Options outlined in the TMD, a copy of which can be accessed at the Company's website (<https://lumosdiagnostics.com/invest>).

## 2.12 Issue date and dispatch

All Securities under the Offers are expected to be issued on or before the date specified in the Indicative Timetable in this Prospectus.

Security holder statements will be dispatched at the end of the calendar month following the issue of the Securities under the Offers.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements do so at their own risk.

### **2.13 ASX quotation**

Application has been made for the Official Quotation of the Shares offered by this Prospectus. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within three months after the date of this Prospectus (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

The Company will not apply to ASX for quotation of the New Options offered under this Prospectus.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation to the Shares offered under this Prospectus is not to be taken in any way as an indication of the merits of the Company or the Shares.

### **2.14 CHESS**

The Company participates in the Clearing House Electronic Sub-Register System, known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will specify the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by the Company's share registry and will contain the number of Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

### **2.15 SRN**

Following the issue of the New Options, you will be registered on the Issuer Sponsored sub-register and your statement will be dispatched by the Share Registry and will contain the number of New Options issued to you under this Prospectus and your security holder reference number.

An Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

### **2.16 Residents outside Australia**

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should observe any such restrictions, including those set forth below. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This Prospectus, and any accompanying Application Form, do not, and are not intended to, constitute an offer of Securities in any jurisdiction in which it would be unlawful. In particular, this Prospectus, and any accompanying Application Form, may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia, except to the extent permitted below.

(a) **New Zealand**

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The SPP Shares under the SPP Offer are not being offered or issued to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. In addition, for shareholders who subscribed for SPP Shares in the SPP Offer, the Company will issue New Options for no consideration.

For the avoidance of doubt, the below exemptions apply only to the offer of New Options under the Placement Options Offer, and do not apply to the offer of SPP Securities to Eligible Shareholders under the SPP Offer (refer to Section 2.2(a) for information regarding eligibility to participate in the SPP Offer). The SPP Offer will be made only to persons registered as a holder of Shares as at the Record Date whose registered address is in Australia or, subject to the offer restrictions in Section 2.16(a), New Zealand.

(b) **New Zealand**

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the FMC Act. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The New Options under the Placement Options Offer are not being offered or issued in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

(c) **Hong Kong**

**WARNING:** This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the New Options may not be offered or issued, in Hong Kong other

than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Options has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Options may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

(d) **Singapore**

This document and any other materials relating to the New Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Options, may not be issued, circulated or distributed, nor may the New Options be offered or issued, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Options or the underlying shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Options. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

(e) **United States**

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Options and the underlying shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Options and the underlying shares may not be offered or issued in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Options may be offered and issued in the United States only to:

- institutional accredited investors within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

## **2.17 Taxation implications**

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Securities under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Securities under this Prospectus.

## **2.18 Major activities and financial information**

A summary of the activities and financial information relating to the Company for the half-year ended 31 December 2025 and financial year ended 30 June 2025 can be found in the Company's Half Year Report and Annual Financial Report lodged with ASX.

The Company's continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Financial Report on 28 August 2025 are listed in Section 6.2.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that potential Applicants review these and all other announcements prior to deciding whether or not to participate in the relevant Offer.

## **2.19 Privacy**

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the application and, if the application is successful, to administer the Applicant's Security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by the Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your application.

An Applicant has an entitlement to gain access to, correct and update the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

## **2.20 Enquiries concerning this Prospectus**

For enquiries relating to this Prospectus or the Offers, please contact the Company Secretary by email via [cosec@lumosdiagnostics.com](mailto:cosec@lumosdiagnostics.com) or phone on +61 3 9087 1598.

For any other registry related matters, please contact the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

### 3. Effect of the Offers

#### 3.1 Capital structure on completion of the Offers

The principal effect of the Offers, assuming all Securities offered under this Prospectus are issued, will be to increase the number of Shares and Options currently on issue by a maximum of 8,888,889 and 48,888,888 respectively.

Assuming that no existing Options or Performance Rights are exercised, the effect of the Offers on the Company's issued capital as at the date of this Prospectus is as shown in the following table.

	Shares <sup>1</sup>	Options <sup>2</sup>	Performance Rights <sup>3</sup>
Existing Securities on issue	922,696,365	77,431,567	61,935,000
SPP Securities to be issued under SPP Offer <sup>4</sup>	8,888,889	4,444,444	-
New Options to be issued under the Placement Options Offer	-	44,444,444	-
<b>Total</b>	<b>931,585,254</b>	<b>126,320,455</b>	<b>61,935,000</b>

#### Notes:

1. Includes 88,888,876 Placement Shares issued under the Placement on 9 April 2026.
2. 77,431,567 unquoted Options on issue comprising:
  - (a) 2,506,725 Options exercisable at A\$0.57 each and expiring on 12 August 2026;
  - (b) 1,322,991 Options exercisable at A\$0.0576 each and expiring on 31 August 2026;
  - (c) 26,098,017 Options exercisable at A\$0.07 each and expiring on 30 September 2026;
  - (d) 10,000 Options exercisable at A\$0.80 each and expiring on 15 November 2026;
  - (e) 15,833,334 Options exercisable at A\$0.0707 each and expiring on 8 January 2027;
  - (f) 5,241,500 Options exercisable at A\$0.0576 each and expiring on 26 August 2027;
  - (g) 1,000,000 Options exercisable at A\$0.0461 each and expiring on 11 December 2027;
  - (h) 1,250,000 Options exercisable at A\$0.0576 each and expiring on 31 August 2027;
  - (i) 1,675,000 Options exercisable at A\$0.0125 each and expiring on 10 August 2028;
  - (j) 10,100,000 Options exercisable at A\$0.023 each and expiring on 8 May 2028;
  - (k) 4,894,000 Options exercisable at A\$0.0687 each and expiring on 18 January 2029; and
  - (l) 7,500,000 Options exercisable at A\$0.2987 each and expiring on 18 July 2029.
3. The Performance Rights on issue, subject to satisfaction of various vesting conditions, are convertible to Shares on a 1-for-1 basis.
4. Assumes the Company receives and accepts valid Applications under the SPP Offer for up to A\$2.0 million. The Company reserves the right to accept oversubscriptions subject to compliance with the Listing Rules and Corporations Act and investors are cautioned that less than A\$2 million may be raised under the SPP Offer.

### 3.2 Proposed use of funds

The following indicative table sets out the proposed use of funds raised under the Placement and the Offers, assuming the SPP Offer is fully subscribed:

Proposed use (million)	A\$m	US\$m <sup>1</sup>	%
<b>New product development</b>	0.6	0.4	3%
<b>FebriDx items</b>			
• Manufacturing automation	3.6	2.5	16%
• Scaling & expansion	5.7	4.0	26%
• Marketing	6.4	4.5	29%
• Supply chain	0.7	0.5	3%
• Medical implementation	1.7	1.2	8%
<b>Loan Facility drawdown repayment</b>	1.0	0.7	5%
<b>Working capital and expenses of the Placement and Offers<sup>2</sup></b>	2.3	1.6	10%
<b>Total</b>	<b>22.0</b>	<b>15.4</b>	<b>100%</b>

#### Notes:

1. Assumes an AUD / USD exchange rate of 0.70.
2. The Expenses of the Offers includes ASIC fees, ASX quotation fees, legal and preparation expenses, printing mailing and other expenses. Refer to Section 6.11 for details.
3. In the event that the SPP Offer is oversubscribed and the Company exercises its discretion to accept oversubscriptions, subject to compliance with the Listing Rules and Corporations Act, the Company will adjust the use of funds to reflect the amount actually raised and intends to use such additional proceeds primarily towards sales and marketing for FebriDx and working capital.
4. In the event that the SPP Offer is not fully subscribed, the Company will adjust the use of funds to reflect the amount actually raised and intends to evenly scale-back the funds attributable to general working capital.

The above table is a statement of current intentions as at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The amounts and timing of the actual expenditures and investments may vary significantly and will depend on a number of factors, including market conditions, the development of new opportunities and/or any number of other factors (including the risk factors summarised in Section 4), and actual expenditure levels, may differ significantly from the above estimates.

### 3.3 Effect on control of the Company

The Company is of the view that the Offers will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offers. For

completeness, Tenmile & its associated entities have a voting power of 20.30% as at the date of this Prospectus (refer to Section 6.7 for further details).

### 3.4 Diluting effect of the Offers

On the assumption that:

- (a) all of the Securities offered under this Prospectus are issued and exercised into Shares; and
- (b) no other Securities are issued or exercised,

the diluting effect on the percentage interest of existing Shareholders would be 5.89%.

### 3.5 Pro forma consolidated statement of financial position

Set out below is:

- (a) the reviewed consolidated statement of financial position of the Company as at 31 December 2025 (**Balance Date**);
- (b) the unaudited effects of the Placement and SPP Offer (assuming the SPP Offer is fully subscribed) after costs of the Placement and SPP Offer; and
- (c) the unaudited pro forma statement of financial position of the Company at the Balance Date adjusted to reflect paragraph 3.5(b).

The statements of financial position have been prepared to provide Shareholders with information on the assets and liabilities of the Company and the pro forma assets and liabilities of the Company as noted below. The historical and pro forma information is presented in abbreviated form and does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

	31 DECEMBER 2025 US\$ million	OFFERS AND PLACEMENT		PRO FORMA US\$ million
		A\$ million	US\$ million	
Cash and cash equivalents	3.0	20.7	14.5	17.5
Other current assets	4.7	-	-	4.7
Total Current Assets	7.7	20.7	14.5	22.2
Total Non-Current Assets	13.4	-	-	13.4
<b>TOTAL ASSETS</b>	<b>21.1</b>	<b>20.7</b>	<b>14.5</b>	<b>35.6</b>
Total Current Liabilities	10.5	-	-	10.5

Total Non-Current Liabilities	5.4	-	-	5.4
<b>TOTAL LIABILITIES</b>	<b>15.9</b>	<b>-</b>	<b>-</b>	<b>15.9</b>
<b>TOTAL EQUITY</b>	<b>5.2</b>	<b>20.7</b>	<b>14.5</b>	<b>19.7</b>

**Note:**

1. Assumes an AUD / USD exchange rate of 0.70.

### 3.6 Basis of Preparation

The pro forma balance sheet has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The pro forma statement of financial position is based on the reviewed financial position as at 31 December 2025 and is adjusted to reflect the following assumptions:

- (a) SPP raise of A\$2,000,000 at an issue price of A\$0.225 per Share, net of estimated costs of A\$120,000. Assumes the Company receives and accepts valid Applications for a total of 8,888,889 Shares under the SPP Offer (the Board reserves the right to accept oversubscriptions);
- (b) Placement of 88,888,876 Shares at an issue price of A\$0.225 per Share to raise A\$20,000,000, net of estimated costs of A\$1,200,000; and
- (c) the Placement Options Offer is fully subscribed.

Other than in the ordinary course of business or as described above, there have been no other material changes to the Company's financial position between 31 December 2025 and the date of this Prospectus. For completeness, the Company received approximately A\$2.18 million on 1 April 2026 in respect to Tenmile's exercise of 31,098,017 Options at an exercise price of A\$0.07 each, which is not included in the Company's pro forma statement of financial position above.

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## 4. Risk Factors

An investment in Securities offered by this Prospectus should be regarded as speculative. Activities in the Company, as in any business, are subject to risks which may impact on the Company's future performance. The Company has implemented appropriate strategies, actions, systems and safeguards for known risks, however some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which prospective investors need to be aware of in evaluating the Company's business and the risks of investing in the Company. Prospective investors should carefully consider the following factors in addition to the other information presented in the Prospectus.

The principal risks include, but are not limited to, the following:

### 4.1 Risks specific to the Company

#### (a) Sufficiency of Funding and going concern

Lumos' financial resources are limited and Lumos may be required to raise additional funds from time to time to finance the development of its products and commercial services businesses. The ability to raise additional funding is subject to factors beyond Lumos' control and Lumos can give no assurance that it will be able to secure future funding on favourable terms, or at all.

Lumos may undertake additional offerings of securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of the offering of such additional Shares, the voting power of the Company's existing Shareholders will be diluted. It should be noted that Lumos' accounts for the half year ended 31 December 2025, lodged with ASX on 27 February 2026 (**Half Year Report**), included a material uncertainty related to going concern, in respect of the going concern disclosures included in Note 2 to the Half Year Report. Despite this, the Directors believe there are reasonable grounds to believe the group will be able to continue as a going concern for the reasons specified in Note 2 to the Half Year Report.

#### (b) Regulatory Approvals and Responsibilities

For each country in which Lumos wishes to distribute its products, Lumos may be required to obtain manufacturing permissions, product clearances or approvals prior to marketing the product and is required to maintain an up to date product registration with appropriate governmental authorities and regulatory bodies, for example, by the FDA in the United States.

Unsuccessful applications for or the revocation of these approvals, accreditations, registrations or listings (or a failure to obtain additional required clearances of this nature) would likely materially impact Lumos' ability to fulfil its contracts and produce or distribute its own products or services, which would have a negative impact on Lumos' financial performance, position and prospects.

#### (c) Successful Commercialisation

Lumos' operating and financial performance is dependent on its ability to develop and successfully commercialise its product portfolio. Lumos will need to manage and optimally develop its business model and global presence to support the commercialisation of its existing and future product portfolio. Should Lumos not be materially successful in one or more of these areas, there is risk of a loss of commercial opportunities essential for the achievement of the long-term strategy which may lead to the inability to realise, or the inability to retain, value.

No assurance can be given that Lumos' product development efforts will be successful, that any potential product will be safe and efficacious, that required regulatory and pricing reimbursement approvals will be obtained, that Lumos' products will be capable of being produced in commercial quantities at an acceptable cost or at all, that Lumos will have access to sufficient capital to successfully advance the products through development or to find suitable development or commercial partners for the development and/or commercialisation of the products and that any products, if introduced, will achieve market acceptance.

(d) **Competition**

Lumos operates in a competitive market against a number of other diagnostic technology companies, with the market being further disrupted by new technologies and products. Many of Lumos' existing competitors have significantly more resources and greater market access than Lumos. These competitors may use aggressive marketing campaigns, new product formats, product improvements, acquisitions or price discounting to secure market share which could impact on Lumos' revenue and margins.

Lumos' competitors or new market entrants may develop or market devices and products that are more effective than Lumos' products and new therapies or diagnostic devices could be developed that replace or reduce the need for Lumos' products. Lumos may also fail to anticipate or adequately respond to changing opportunities, technology, or standards, or more broadly to customer requirements, as quickly as Lumos' competitors.

Lumos' commercial success is dependent on the continued advancement of existing products and the generation and acceptance of new products that utilise Lumos' technology through its investment in research and development. Market acceptance depends on numerous factors, including convincing potential consumers and partners of the attractiveness of Lumos' product and the ability to manufacture products to a sufficient quality and quantity to meet commercial demand at an acceptable cost. These and other factors may cause Lumos' product to not gain market acceptance and will negatively affect the profitability of Lumos. Developing new products is expensive and often involves an extended period of time to achieve a return on investment, if a return is achieved at all.

(e) **Reliance on Distributors**

The success of Lumos' products business relies on its ability to attract, retain, support and motivate distributors. The loss of, or any significant decrease in business from these distributors may negatively impact Lumos' financial performance.

If product distributors or end customers do not continue to purchase Lumos' products, terminate the existing contracts or do not increase their usage over time, the growth in Lumos' revenue may slow or decline, which will have an adverse impact on Lumos' operating and financial performance.

(f) **Reliance on Suppliers and Supply Chain Risk**

Lumos is reliant on some third-party suppliers for the development and manufacture of outsourced commercial services customer products and the manufacture of some components within Lumos' own product portfolio, including some specific single source parts. Many of these suppliers are located outside of the United States, whilst the raw materials Lumos requires may be in high demand globally. A number of single source parts may be difficult to replace with alternative parts and may require significant development, time and effort to remediate. Any disruption to third party businesses and their ability to meet Lumos product volume demand or supply chains or in the supply of single source parts that Lumos relies on for its development and manufacturing activities could have a material impact on the availability of Lumos' products for distribution.

(g) **Early Termination of Customer Contracts**

A number of Lumos' direct contracts with commercial services clients allow for termination based on a specified notice period. While Lumos has established relationships with many of these clients, should a customer decide to terminate its contract with Lumos for convenience (i.e., by providing the requisite prior notice), Lumos may suffer a loss of the customer revenue associated with that contract, and would need to sign up additional clients to replace that revenue.

(h) **Reliance on Key Personnel**

Lumos relies heavily on the existing senior leadership team who have intimate knowledge of the business and its products. If a member of Lumos' senior leadership team were to resign or leave the business there is no certainty that Lumos could attract a suitable replacement, or how long it may take to do so.

Lumos' internal policies governing recruitment, succession planning and incentive programs to assist recruitment and staff retention may not be sufficient to retain key personnel or to attract new personnel in a timely manner. Lumos has included non-competition and non-solicitation clauses in certain employee's contracts where the applicable jurisdictions permit such restrictive covenants, however these may not always be enforceable, and the movement of any key personnel to a competitor may negatively impact Lumos' competitive advantage.

(i) **Intellectual Property**

The value of Lumos' own products depends in part on its success in obtaining and maintaining issued patents, trademarks and other intellectual property rights and protecting Lumos' proprietary technology. If Lumos' intellectual property and proprietary technology are not adequately protected, competitors may be able to use the technologies and replicate Lumos' products or commercial services offering and consequently erode or negate any competitive advantage Lumos may have, which could harm Lumos' commercial position and viability.

The issue of a patent is not conclusive as to its validity or its enforceability and it may not provide Lumos with adequate proprietary protection or competitive advantages against competitors with similar products. The granting of a patent does not guarantee that competitors will not develop competing intellectual property that misappropriates, circumvents or works around the patent. Lumos' competitors may have applied for or obtained, or may in the future apply for and obtain, patents that will prevent, limit or otherwise interfere with Lumos' ability to make, use and sell its products.

Lumos relies on trade secrets, which include information relating to the method, construction and use of its products. The protective measures employed by Lumos may not provide adequate protection of its trade secrets which may erode any competitive advantage and materially harm its business. Lumos cannot be certain that others will not independently develop the same or similar technologies on their own or gain access to Lumos' trade secrets.

There can be no assurance employees, consultants or third parties will not breach confidentiality, infringe and/or misappropriate Lumos' intellectual property. Lumos seeks to mitigate the risk of unauthorised use of its intellectual property by limiting disclosure of sensitive material to particular employees, consultants and others on a need to know basis. Where appropriate, parties having access to such sensitive information will be required to provide written commitments to confidentiality and ownership of intellectual property.

(j) **Intellectual property infringement**

There is always a risk of third parties claiming an involvement in medical discoveries and, if disputes arise, such claims or disputes can adversely affect Lumos, its reputation and financial performance. Further, competition in retaining and sustaining protection of intellectual property, and the complex nature of intellectual property and its protection, can lead to expensive and lengthy disputes for which there can be no guaranteed outcome.

In the event of a dispute, Lumos' potential competitors may potentially be able to sustain costs of litigation or proceedings more effectively than Lumos because of comparatively greater financial resources. In addition, parties making claims against Lumos may obtain injunctive or other relief to prevent Lumos from further developing or commercialising its products. In the event a successful claim of infringement is made against Lumos, it may be required to pay damages and obtain one or more licences from the prevailing third party. If it is not able to obtain such licences at a reasonable cost, or at all, it may encounter delays and lose substantial resources while seeking to develop alternative products.

Lumos is unable to state with certainty that another party will not claim (or threaten) its rights are infringed or, if litigation claiming that Lumos is infringing the intellectual property rights of a third party is launched, what the result of any such litigation will be.

(k) **Reimbursement and Coverage**

Third-party payers, whether U.S. or non-U.S., or governmental or commercial, are developing increasingly sophisticated methods of controlling rising healthcare costs. These include, evaluating the cost-effectiveness and economic impact of using different procedures, products and services when making coverage and payment decisions. Payers continually review new and existing technologies and can, without notice, deny or reverse coverage or alter pre-authorisation requirements for new or existing procedures, products or services.

The significant adoption of tests (including those offered by Lumos) requires either government payment or third-party reimbursement payments including governmental payers (such as the Medicare and Medicaid programs in the U.S.), managed care organisations and private health insurers, particularly for example in the U.S. and some countries in Europe. In other countries with national health services, a material cost saving may be required in order for the tests to be readily adopted.

(l) **Currency Movements may be Unfavourable**

Lumos currently conducts the majority of its business in the United States with a majority of revenue and costs denominated in USD, with capital raisings being made predominantly in Australia in AUD. As such, unfavourable movements in the exchange rate between the Australian dollar and the U.S. dollar, or other foreign currencies in which Lumos conducts business, may cause Lumos to incur foreign currency losses.

(m) **IT System Failure and Cyber Security Risks**

Breaches of cyber security is a growing global risk as the volume and sophistication of threats have increased. Risks include unauthorised access to data and information leading to reputational damage and/or risk of litigation; malicious attacks that result in outages and service and, potentially, revenue disruption; ransom demands with direct financial consequence to the business; failure to comply with regulatory standards risks, financial fines or restrictions to conduct business; and business interruption and availability of systems following a breach. Lumos and Lumos' agents already rely and will increasingly rely on information technology platforms and software to manage many or all aspects of their operations. These systems are potentially susceptible to

malfunction, network failures, maintenance issues, outages, wilful or accidental or mistaken use or data entry, theft or misuse, acts of vandalism, hacking, sabotage, viruses, spear phishing, and ransomware attacks. The occurrence of one or more of these events or attacks could significantly compromise Lumos' operations resulting in loss or damage to Lumos.

Lumos may also collect personal or sensitive information from individuals in connection with the conduct of its operations, both from individuals in the United States and Australia and from jurisdictions outside the United States and Australia. Lumos or its employees may intentionally or inadvertently collect personal or sensitive information or use such information contrary to applicable laws, which could result in significant loss or damage, including reputational damage, to Lumos. In addition, the risks described above could also result in breaches of data security, loss of critical data, and the release, misuse or misappropriation of sensitive or personal information, potentially leading to claims for loss or damage from third parties affected by, or civil or criminal claims from regulators arising from, such breach, loss or release. The risks outlined above are also applicable to circumstances where there are otherwise information technology and systems outages or loss of data whether via system failure, power source, third party hosting failures or other adverse events.

(n) **Product Liability**

Any defects in products manufactured by Lumos may harm Lumos and its clients' reputation and business. Lumos may also be subject to warranty and liability claims for damages related to defects in its products. In addition, the products may be subject to a recall, withdrawal or other regulatory action. This risk exists even if a product is cleared or approved for commercial sale regulatory authorities and manufactured in facilities licensed and regulated by regulatory authorities. There may also be adverse events reported from the use, misuse or defect of Lumos' own products which could expose Lumos to product liability claims or litigation. The industry in which Lumos operates has historically been subject to extensive litigation over product liability claims, especially in the United States. Product liability claims may result in substantial litigation costs, product recalls or market withdrawals, decreased sales and demand for Lumos' products and damage to Lumos' reputation, regardless of merit or eventual outcome. If this were to occur it would adversely impact Lumos' operating and financial performance.

## 4.2 Risks relevant to the Offers

(a) **Option risk and dilution**

Options are, by their nature, only of value at times when the exercise price is lower than the price of the underlying Shares. There is no guarantee that the New Options offered under this Prospectus will, at any particular time, have an exercise price which is lower than the price of the Shares.

There is a risk that the New Options may expire at a time when they have little or no value.

On completion of the Offers, assuming the Offers are fully subscribed, there will be up to approximately 48,888,888 New Options on issue. If exercised, these New Options will be converted into Shares thereby causing the shareholdings of Shareholders to be diluted by up to 4.99% (on the basis that the Offers are fully subscribed and no other Securities are issued or exercised at the date of this Prospectus).

However, each New Option has an exercise price of A\$0.34 which means that the Company will receive additional funds of up to approximately A\$16.6 million (before costs) upon exercise of the New Options, assuming all New Options the subject of the Offers are issued and subsequently exercised. There is no certainty that New Options, if issued, will be exercised in full, or at all.

### 4.3 General Risks

#### (a) Market and economic conditions

The market price of the quoted securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and medical diagnostics stocks in particular. General economic conditions, including cost of living inflation and the risk of recession, may negatively impact Lumos' product sales, financial performance and share price.

Further, share market conditions may affect the value of Lumos' Shares regardless of Lumos' performance. Share market conditions are affected by many factors such as general economic outlook, interest rates and inflation rates, currency fluctuations, changes in investor sentiment, the demand for, and supply of, capital, and terrorism or other hostilities.

Neither Lumos nor the Directors warrant the future performance of Lumos or any return on an investment in Lumos.

#### (b) Unforeseen expenditure risk

Lumos' cost estimates and financial forecasts include appropriate provisions for material risks and uncertainties and are considered to be fit for purpose for the proposed activities of Lumos. If risks and uncertainties prove to be greater than expected, or if new currently unforeseen material risks and uncertainties arise, the expenditure proposals of Lumos are likely to be adversely affected.

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on Lumos and its operations, and on the valuation and performance of Lumos' Shares.

#### (c) Insurance

Lumos insures its operations in accordance with industry practice. However, in certain circumstances, Lumos' insurance may not be available or of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of Lumos. In addition, there is a risk that an insurer defaults in the payment of a legitimate claim by Lumos.

#### (d) Litigation

In the ordinary course of its business, Lumos may be subject to the risk of litigation and other disputes with its clients, employees, consultants, lessors, regulators and other third parties. Proceedings may result in high legal costs, adverse monetary judgements and/or damage to Lumos' reputation, which ultimately is likely to have an adverse effect on Lumos' financial performance. The Company is not currently engaged in any material litigation.

#### (e) Global conflict

The ongoing Russia-Ukraine and Gaza conflicts, as well as the developing conflict with the US, Israel and Iran, have had and will continue to have a significant impact on global economic markets. Although Lumos considers the current impact of the conflicts on Lumos to be limited, given that the conflicts are ongoing and volatile in nature, the future effect of the conflicts on Lumos is uncertain. The conflicts may have an adverse effect on Lumos' share price or operations which will likely be out of Lumos' control.

(f) **Access to fuel**

The Company's manufacturing operations depend on a reliable supply of energy and fuel. Any disruption to fuel or energy supply could adversely affect the Company's manufacturing output, product quality, distribution capabilities, and broader operations.

Fuel and energy prices are subject to significant volatility driven by global crude oil prices, currency fluctuations, regulatory changes, and global economic conditions. A sustained increase in fuel or energy costs could increase manufacturing expenses and supply-chain costs, compress operating margins, and adversely affect the Company's business, financial condition, results of operations, and prospects.

(g) **Taxation including Tariffs**

Future changes in Australian, U.S. and international taxation laws, including changes in the interpretation or application of the law by the courts or taxation authorities in jurisdictions where Lumos operates, may affect taxation treatment of an investment in Lumos' Shares, or the holding and disposal of those Shares. Taxation laws and the interpretation of those laws in jurisdictions where Lumos operates may also impact the Lumos' future tax liabilities. Personal tax liabilities are the responsibility of each individual investor. Lumos is not responsible for tax or tax penalties incurred by investors.

(h) **Geopolitical risk**

Geopolitical instability, including armed conflict, trade disputes, the imposition of tariffs and export controls, economic sanctions, and deteriorating diplomatic relations between key trading nations, may adversely affect the Company's business operations, supply chain, and financial performance. Disruptions to global shipping routes, port operations, or cross-border logistics (whether caused by conflict, regulatory intervention, or retaliatory trade measures) may result in extended lead times, reduced product availability, and increased freight and insurance costs. Such disruptions may elevate the Company's cost of goods sold, compress gross margins, and require the Company to seek alternative suppliers or manufacturing arrangements, potentially at higher cost and with no guarantee of equivalent quality or regulatory compliance. Currency volatility arising from geopolitical uncertainty may further affect the cost of imported inputs and the competitiveness of the Company's products in international markets. These factors could have a material adverse effect on the Company's revenue, profitability, and cash flows, and the Company may not be able to fully offset such impacts through pricing adjustments, hedging arrangements, or supply chain diversification.

#### **4.4 Investment Speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company.

The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of its Securities. Investors should consider that the investment in the Company is high risk and should consult their professional adviser before deciding whether to apply for Securities pursuant to this Prospectus.

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## **5. Rights attaching to Securities**

### **5.1 Rights and liabilities attaching to Shares**

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

#### **(a) General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

#### **(b) Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder will, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares will have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

#### **(c) Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which will be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

No dividend will carry interest as against the Company.

The Company must not pay a dividend unless the Company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend. The Directors may capitalise any profits of the Company

and distribute that capital to the Shareholders, in the same proportions as the Shareholders are entitled to a distribution by dividend.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

(e) **Further increase in capital**

Subject to the Corporations Act and the Constitution, the Board may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the Board decides. The Company must not issue shares or grant options if the issue or grant would result in a breach of the Listing Rules.

(f) **Transfer of Shares**

Shares can be transferred upon delivery of a proper instrument of transfer to the Company or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in any usual or common form or in any other form that the Directors approve.

Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of Shares upon which the Company has a lien. The Company must refuse to register a transfer of Shares where the Corporations Act, Listing Rules or ASX Settlement Operating Rules or a law about stamp duty requires the Company to do so.

(g) **Variation of rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition,

at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

## 5.2 Terms and conditions of New Options

The New Options granted under the Offers (referred to as “**Options**” for the purpose of this Section 5.2) will be issued on the following terms and conditions:

- (a) **(Entitlement)**: Each Option gives the holder the right to subscribe for one Share.
- (b) **(Expiry Date)**: The Options will expire at 5:00pm (AEDT) on 31 December 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) **(Exercise Price)**: The amount payable upon exercise of each Option is A\$0.34 per Option (**Exercise Price**).
- (d) **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
- (e) **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
- (f) **(Transferability)**: The Options are not transferable without the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
- (g) **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.  
  
Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (h) **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (i) **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (j) **(Takeovers prohibition)**:
  - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

- (k) **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (l) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (m) **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
- (n) **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
- (o) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (p) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.
- (q) **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
- (r) **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.
- (s) **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
- (t) **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

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## 6. Additional Information

### 6.1 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit report or review. Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 6.2 below). Copies of all documents announced to the ASX can be found at <https://lumosdiagnostics.com/invest>.

### 6.2 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offers a copy of:

- (a) the financial statements of the Company for the financial year ended 30 June 2025 as lodged with ASX on 28 August 2025 (**Annual Report**), being the last financial statements for a financial year of the Company lodged with ASIC before the issue of this Prospectus;
- (b) the half yearly report of the Company for the half year ended 31 December 2025 as lodged with ASX on 27 February 2026; and
- (c) the following notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) above, until the date of this Prospectus:

Date lodged	Subject of Announcement
9 April 2026	Section 708A Cleansing Statement
9 April 2026	Application for quotation of securities - LDX
9 April 2026	Application for quotation of securities - LDX
9 April 2026	Section 708A Cleansing Statement
8 April 2026	Lumos secures new contract manufacturing agreement
2 April 2026	Section 708A Cleansing Statement
2 April 2026	Application for quotation of securities - LDX
1 April 2026	Lumos receives largest FebriDx order to date
27 March 2026	Investor Briefing Invitation
27 March 2026	Investor Presentation

27 March 2026	US FDA Grants CLIA Waiver for FebriDx
27 March 2026	Lumos completes \$20m placement and launches SPP
27 March 2026	Proposed issue of securities - LDX
27 March 2026	Proposed issue of securities - LDX
25 March 2026	Trading Halt
5 March 2026	Section 708A Cleansing Statement
5 March 2026	Application for quotation of securities - LDX
3 March 2026	1H FY26 Results Investor Presentation
27 February 2026	Lumos Delivers Several Pivotal Milestones in 1H FY26
27 February 2026	Appendix 4D and Half Year Report
23 February 2026	Lumos Completes Enrolment Milestone for Paediatric Study
6 February 2026	Section 708A Cleansing Statement
6 February 2026	Application for quotation of securities - LDX
3 February 2026	Q2 FY26 Results Investor Presentation
29 January 2026	Quarterly Activities/Appendix 4C Cash Flow Report
19 January 2026	Lumos secures follow on contract with Aptatek
9 January 2026	Section 708A Cleansing Statement
9 January 2026	Application for quotation of securities - LDX
7 January 2026	Investor Webinar Invitation-Reducing Diagnostic Uncertainty
18 December 2025	Lumos Secures Distribution for FebriDx in Baltic Region
21 November 2025	Section 708A Cleansing Statement
21 November 2025	Application for quotation of securities - LDX
21 November 2025	Lumos Secures 100% US Medicare Reimbursement for FebriDx
20 November 2025	Lumos Enters Strategic Collaboration with AcuityMD
12 November 2025	Notification regarding unquoted securities - LDX
31 October 2025	Application for quotation of securities - LDX
31 October 2025	Change of Director's Interest Notice - DW

31 October 2025	Notification regarding unquoted securities - LDX
28 October 2025	New Constitution
24 October 2025	Results of Annual General Meeting
24 October 2025	2025 AGM Presentation
24 October 2025	AGM Chair Address
23 October 2025	Lumos Commences FebriDx CLIA Waiver Pediatric Study
22 October 2025	Lumos Commences FebriDx CLIA Waiver Pediatric Study
16 October 2025	Lumos Agreement with WellStreet Urgent Care for FebriDx
13 October 2025	Addendum to Notice of Annual General Meeting
24 September 2025	FebriDx UK Data Shows Reduced Antibiotic Use & Cost Savings
24 September 2025	ASX SMIDcaps 2025 Conference Presentation
19 September 2025	Notice of Annual General Meeting and Proxy Form
15 September 2025	Section 708A Cleansing Statement
15 September 2025	Application for quotation of securities - LDX
11 September 2025	Section 708A Cleansing Statement
11 September 2025	Application for quotation of securities - LDX
9 September 2025	Lumos Signs Second ANZ FebriDx Distribution Agreement
9 September 2025	Lumos Completes A\$5.0 million Loan Facility
8 September 2025	Notification regarding unquoted securities - LDX
4 September 2025	Section 708A Cleansing Statement
4 September 2025	Application for quotation of securities - LDX
2 September 2025	FY25 Results Investor Briefing Presentation
2 September 2025	Section 708A Cleansing Statement

2 September 2025	Application for quotation of securities - LDX
1 September 2025	Lumos secures follow-on PKU contract with Aptatek
1 September 2025	LDX & BARDA partner on new US\$6.2m FebriDx Paediatric Study
28 August 2025	Appendix 4G and Corporate Governance

The following documents are available for inspection throughout the period of the Offers during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 6.12 and the consents provided by the Directors to the issue of this Prospectus.

### 6.3 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

### 6.4 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

### 6.5 Market price of Shares

The highest and lowest closing market sale prices of the Shares on ASX during the three months immediately preceding the date of the Offers, and the respective dates of those sales were:

**Lowest:** A\$0.195 on 28 January 2026

**Highest:** A\$0.31 on 9 January 2026

The latest available market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was A\$0.21 on 8 April 2026.

### 6.6 Dividend Policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

## 6.7 Substantial Shareholders

Based on available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Substantial Shareholder	Number of Shares	Voting power <sup>1</sup>
Tenmile & associated entities <sup>2</sup>	187,270,660	20.30%
Ryder Capital & associated entities <sup>2,3</sup>	142,428,548	15.44%

### Notes:

1. Based on 922,696,365 Shares on issue as at the date of this Prospectus.
2. As announced on 27 March 2026, the Company has written confirmation from Tenmile and Ryder Capital that they will exercise at least a combined 43.9 million Options that they hold, which will provide further funding to the Company of A\$3.1 million. The issue of Shares on exercise of these Options will be subject to the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.  
On 1 April 2026, the Company issued 5,000,000 Shares to Ryder Capital and on 9 April 2026, 31,098,017 Shares were issued to Tenmile, on exercise of the corresponding number of Options at an exercise price of A\$0.07 each (which are included in the above table).
3. Ryder Capital participated in the Placement and was issued 2,888,888 Placement Shares which are included in the above table. Accordingly, Ryder Capital is entitled to subscribe for 1,444,444 Placement Options under the Placement Options Offer.
4. The shareholders listed above are as disclosed to the Company in substantial holding notices. Information regarding substantial holdings that arise, change or cease after the date of the substantial holding notices disclosed to the Company, or in respect of which the relevant announcement is not available on the ASX's website ([www.asx.com.au](http://www.asx.com.au)), is not included above except to the extent set out in Notes 2 and 3 above.

## 6.8 Interests of Directors

### (a) Security holdings

The relevant interest of each of the Directors (together with their associates) in Securities as at the date of this Prospectus is set out below:

Director	Shares	Voting Power	Options	Performance Rights
Samuel Lanyon <sup>2</sup>	1,366,729	0.15%	2,246,500	-
Doug Ward <sup>3</sup>	3,218,000 <sup>7</sup>	0.35%	20,595,000	22,000,000
Lawrence Mehren <sup>4</sup>	80,000	0.01%	-	-
Bronwyn Le Grice <sup>5</sup>	171,936	0.02%	-	-
Catherine Robson <sup>6</sup>	2,072,531	0.22%	-	-

### Notes:

1. Based on 922,696,365 Shares on issue as at the date of this Prospectus.
2. 979,367 Shares and 2,246,500 unquoted options exercisable at A\$0.0589 each and expiring on 26 August 2027 are held indirectly via Sicksamba Pty Ltd <Sicksamba Superfund A/C>, of which Mr Lanyon is a beneficiary, and 387,362 Shares are held via Mr Lanyon's custodian, Citicorp Nominees Pty Ltd.
3. The following Securities are held directly by Mr Ward:

- (a) 3,218,000 Shares;
  - (b) 2,995,000 unquoted Options exercisable at A\$0.0576 each and expiring on 26 August 2027;
  - (c) 10,100,000 unquoted Options exercisable at A\$0.023 each and expiring on 8 May 2028;
  - (d) 7,500,000 unquoted Options exercisable at A\$0.2987 each and expiring on 18 July 2029; and
  - (e) 22,000,000 Performance Rights subject to the terms and conditions disclosed in the Company's notice of annual general meeting released to ASX on 19 September 2025.
4. Securities held directly by Mr Mehren.
  5. Securities held by Tom & Bronwyn Le Grice <Leftie Group Australia A/C>.
  6. Securities held indirectly via Bond Street Custodians Limited as custodian for Ripac Pty Ltd <Robson Superannuation Fund>, of which Ms Robson is a beneficiary.
  7. Figure does not include 5,337,000 Shares to be issued to Mr Ward (or his nominee) as approved by Shareholders pursuant to Listing Rule 10.14 at the Company's 2024 annual general meeting.

Australian based Directors, Samuel Lanyon and Catherine Robson, have each indicated that they intend to participate in the SPP Offer for the full A\$30,000. Any issue of SPP Options to the participating Directors will be subject to separate Shareholder approval pursuant to Listing Rule 10.11. US based Directors are not eligible to participate in the SPP Offer.

(b) **Remuneration of Directors**

The Constitution of the Company provides that the non-executive directors are entitled to be paid an amount of fees which does not in any year exceed in aggregate the amount last fixed by ordinary resolution. The aggregate amount fixed is A\$600,000. This aggregate amount is to be allocated among the non-executive directors in the proportion and manner they agree or, in default of agreement, among them equally. The amount may also be provided in a manner the Board decides (with the agreement of the Director concerned), which may include provision of non-cash benefits, in which case, the Board must also decide the manner in which the value of those benefits is to be calculated.

The Constitution also provides that:

- (i) the Directors shall be entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors; and
- (ii) if any of the Directors being willing are called upon to perform additional or special duties for the Company, the Company may remunerate that Director as determined by the Directors and that remuneration may be either in addition to or in substitution for his or her share in the fee-pool described.

The remuneration of executive directors is to be fixed by the Board. As at the date of this Prospectus, the Company has one Executive Director, Mr Doug Ward. The Company has agreed to pay Mr Ward a base salary of US\$499,550 per annum, which was increased for a 3% cost-of-living adjustment in October 2024, for services provided to the Company as Managing Director and Chief Executive Officer.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last two financial years (FY), inclusive of directors fees, consultancy fees, share-based payments, termination payments and superannuation contributions.

<b>Director</b>	<b>FY ended 30 June 2025 (US\$)</b>	<b>FY ended 30 June 2024 (US\$)</b>
Samuel Lanyon <sup>1</sup>	167,285	182,783
Doug Ward <sup>2</sup>	753,176	773,939
Lawrence Mehren	82,000	82,000
Bronwyn Le Grice	64,997	65,514
Catherine Robson	61,385	61,875

**Notes:**

1. On 28 September 2023 the Company executed a consulting agreement with Mr Lanyon for A\$80,000 per annum, inclusive of superannuation, for the provision of additional advisory services.
2. Mr Ward's remuneration includes fixed salary, short term incentives and equity-based remuneration.

**(c) Information disclosed in this Prospectus**

Other than as set out in this Prospectus, no Director holds or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offers; or
- (iii) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

- (iv) as an inducement to become, or to qualify as, a Director; or
- (v) for services provided in connection with the formation or promotion of the Company, or the Offers.

**6.9 Related party transactions**

There are no related party transactions involved in the Offers that are not otherwise described in this Prospectus.

The Company's policy in respect of related party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

**6.10 Interests of other persons**

Except as disclosed in this Prospectus, no underwriter, expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last 2 years prior to the date of this Prospectus in the formation or promotion of the Company, the Securities offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Securities offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Securities offered under this Prospectus.

### 6.11 Expenses of Offers

The estimated expenses of the Offers (assuming the Offers are fully subscribed) are as follows (excluding GST):

	A\$
ASIC lodgement fee	3,206
ASX quotation fee	10,167
Legal, accounting, tax, website, investor relations, secretarial, share registry fees and expenses	106,627
<b>TOTAL</b>	<b>120,000</b>

### 6.12 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Securities under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Hamilton Locke has given its written consent to being named as the solicitors to the Company in this Prospectus. Hamilton Locke has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Computershare has given its written consent to being named in this Prospectus as share registry to the Company. Computershare has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

### 6.13 Electronic Prospectus

Pursuant to Regulatory Guide 107, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an Electronic Prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of Securities in response to an electronic

application form, subject to compliance with certain provisions. If you have received this Prospectus as an Electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

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## 7. Directors' Statement and Consent

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of the Company by:

A handwritten signature in black ink, appearing to be 'S. Lanyon', with a long horizontal flourish extending to the right.

Samuel Lanyon  
**Non-Executive Chair**  
Dated: 9 April 2026

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## 8. Definitions

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

**A\$ or AUD** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time.

**AEST** means Australian Eastern Standard Time.

**Applicant** means a person who submits an Application Form or makes a BPAY® or EFT payment in accordance with the instructions set out in the Application Form.

**Application** means a valid application for Securities made on an Application Form.

**Application Form** means an SPP Application Form or a Placement Options Application Form, as the context requires.

**Application Monies** means application monies for SPP Shares received by the Company.

**ASIC** means Australian Securities and Investments Commission.

**ASIC Instrument** means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

**ASX** means the ASX Limited (ABN 98 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

**ASX Settlement Operating Rules** means ASX Settlement Operating Rules of ASX Settlement.

**Board** means the board of Directors.

**Business Day** means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

**CHESS** means ASX Clearing House Electronic Sub-register System.

**Closing Date** has the meaning given in Section 2.4.

**Company or Lumos** means Lumos Diagnostics Holdings Limited (ACN 630 476 970).

**Computershare or Share Registry** means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

**Constitution** means the constitution of the Company as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Custodian** has the meaning given to that term in the ASIC Instrument.

**Custodian Certificate** has the meaning given to that term in Section 2.10.

**Directors** mean the directors of the Company as at the date of this Prospectus.

**Eligible Shareholder** means a person who was registered as the holder of Shares as at 7:00pm (AEDT) on the Record Date with a registered address in Australia or, subject to the

offer restrictions in Section 2.16, New Zealand and is not in the United States nor acting for the account or benefit of a person in the United States.

**Half Year Report** has the meaning given in Section 4.1(a).

**Issue Price** means A\$0.225 per Share.

**Issuer Sponsored** means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

**Listing Rules** means the listing rules of ASX.

**Loan Facility** means the A\$5.0 million secured loan agreement with Tenmile Ventures Pty Ltd and Ryder Capital Management Pty Ltd as announced to ASX on 17 July and 9 September 2025.

**New Option** means an Option to be issued under this Prospectus, exercisable at A\$0.34 each and expiring on 31 December 2027, on the terms and conditions in Section 5.2.

**Offers** means, collectively, the SPP Offer and the Placement Options Offer, and **Offer** means any one of those Offers, as the context requires.

**Official Quotation** means the quotation of Securities on the official list of ASX.

**Option** means an option to acquire a Share.

**Participating Beneficiary** has the meaning given to that term in the ASIC Instrument.

**Performance Right** means a performance right, which may be converted into a Share subject to the satisfaction of certain performance milestones.

**Permitted Jurisdictions** means New Zealand, Hong Kong, Singapore and the United States, and such other jurisdictions as determined by the Company in their discretion.

**Placement** has the meaning given in Section 1.

**Placement Options** means the New Options offered under the Placement Options Offer.

**Placement Options Application Form** means the application form in respect of the Placement Options Offer provided by the Company with a copy of this Prospectus.

**Placement Options Offer** means the offer to each Placement Participant to apply for New Options on the basis of one (1) free-attaching New Option for every two (2) Shares subscribed for and issued under the Placement.

**Placement Participants** means the participants in the Placement that were subscribed for and issued Placement Shares.

**Placement Shares** means the 88,888,876 Shares which have been issued to the Placement Participants to raise A\$20,000,000 (before costs).

**Proposed Timetable** means the proposed timetable on page 4 of this Prospectus.

**Prospectus** means this prospectus dated 9 April 2026.

**Record Date** means 7.00pm (AEDT) on the record date identified in the Proposed Timetable.

**Ryder Capital** means Ryder Capital Limited (ACN 606 695 854).

**Section** means a section of this Prospectus.

**Securities** means Shares and/or Options.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**SPP** means the share purchase plan referred to in Section 1(b).

**SPP Application Form** means the application form in respect of the SPP Offer, either attached to or accompanying this Prospectus.

**SPP Offer** means the offer to each Eligible Shareholder to apply for a maximum of A\$30,000 worth of SPP Shares at the Issue Price to raise up to A\$2 million (before costs), along with one (1) free-attaching New Option for every two (2) SPP Shares subscribed for and issued.

**SPP Options** means the New Options offered under the SPP Offer.

**SPP Securities** means the SPP Shares and New Options offered under the SPP Offer.

**SPP Shares** means the Shares offered under the SPP Offer at the Issue Price.

**Tenmile** means Tenmile Ventures Pty Ltd (ACN 657 117 130).

**US\$ or USD** means United States dollars.

**VWAP** means the volume weighted average price of Shares.