

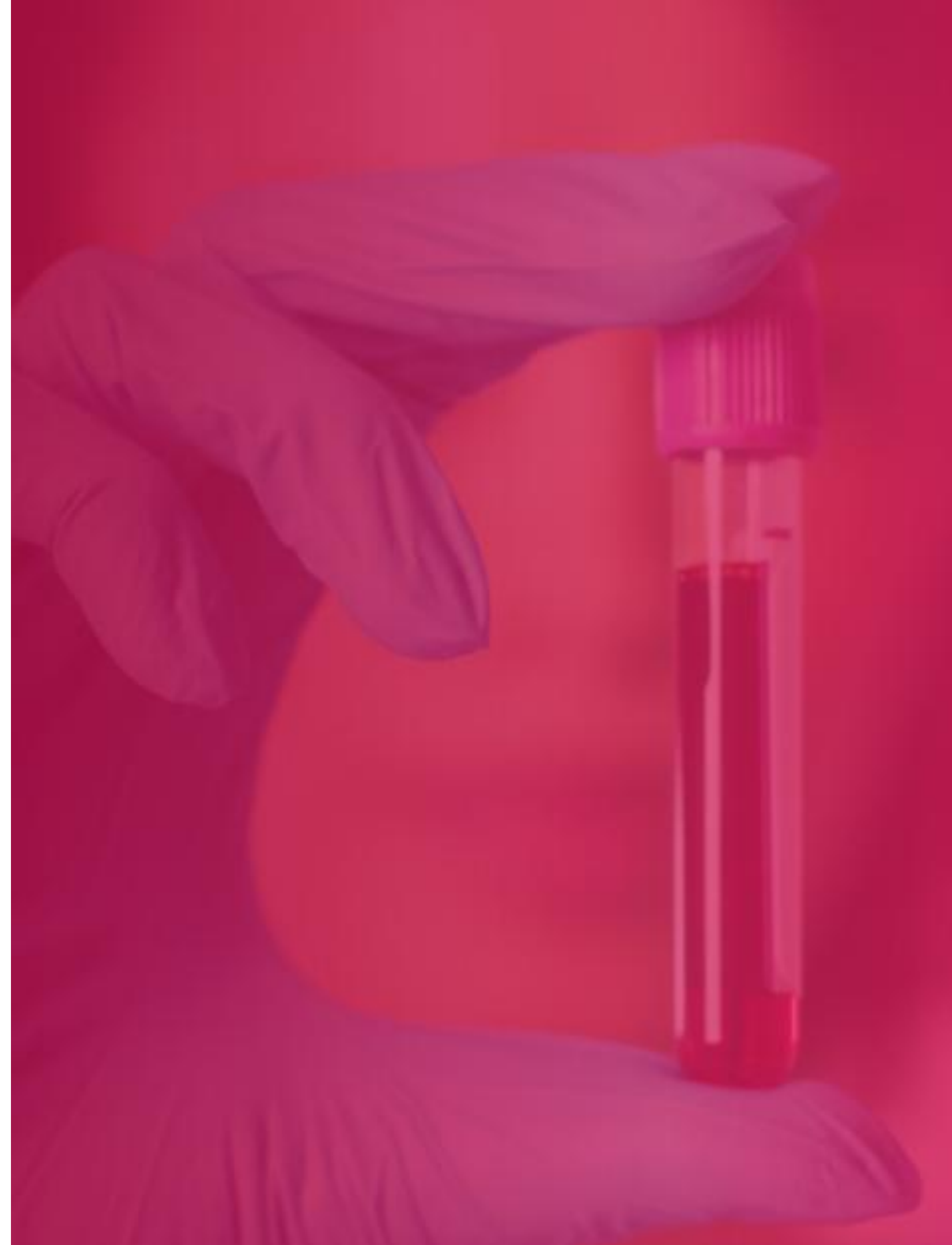


FY 2026 Results

Chief Executive Officer Anne-Louise Arnett

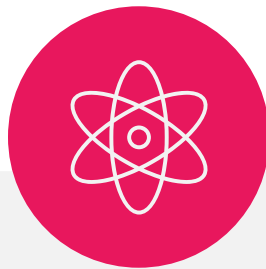
Chair Jayne Shaw

SEPTEMBER 2026



BCAL Diagnostics

Transforming early cancer detection



Australian leader

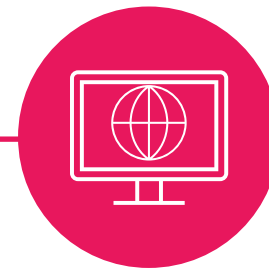
BCAL is a healthcare company developing breakthrough early cancer detection blood technology.

Products

- BREASTEST plus™
- Avantect® Pancreatic
- Avantect® Ovarian

Markets

Addressing significant unmet need in breast, pancreatic, and ovarian cancer, with incidence expected to rise to 4M new cases annually by 2040.**

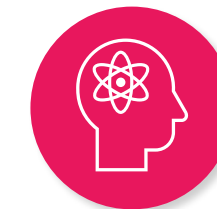


Digital infrastructure

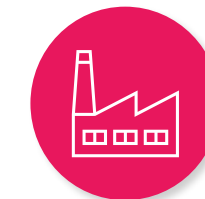
Digital platform earlydetection.com.au.
97% Australian GPs can refer through Best Practice and Medical Director.



200+BREASTEST plus™ tests sold since launch



Australian patent granted for in house lipidomic technology until 2043



NATA* accredited laboratory facility in Sydney, with Sonic & Healius collection



Further tests in development & partnerships being explored

* NATA is the leading national accreditation body

**Est incidence sourced via Arnold et al. 'Current and future burden of breast cancer: global statistics for 2020 and 2040'. Breast 2020. Global, regional and national burden of pancreatic cancers and its attributed risk factors from 2019 to 2021 with projection to 2044, NIH. Screening and prevention of ovarian cancer HIH.



Anne-Louise (Annie) Arnett

New leadership to drive commercial scale-up



"BCAL has built something genuinely special and meaningful to patients."



25+ years in medical technology

Senior commercial and operational leadership across diagnostics, capital equipment and regulated product portfolios.



Built an ANZ business from inception

GM ANZ at **Arthrex**: stood up direct operations after the distributor transition and delivered high double-digit growth over five years.



Diagnostics and women's health at scale

Hologic: led three business units and introduced new diagnostic testing to ANZ, with screening-policy and government-relations experience.

Stryker: global product development and launches across US, Europe, APAC.

Mandate: Scale BREASTESTplus™ commercially | Extend beyond Australia | Bring the Avantect / MCED pipeline to market

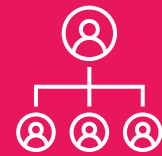
A woman with short grey hair, wearing a grey turtleneck sweater, is looking down at a clipboard held by another person. The background is a blurred office setting. The entire image is overlaid with a semi-transparent red filter. The text 'FY26 highlights & financials' is written in white, bold, sans-serif font on the left side of the image.

FY26 highlights & financials



FY26 Highlights

Transitioned to a broader early cancer detection platform with national infrastructure and referral pathway established and funding secured for FY2027



New CEO appointed with Anne-Louise Arnett joining to lead commercial scale-up and execution.



Avantect® launched in Australia with national access through Sonic Healthcare and Healius. 90 tests sold in FY26, generating \$136,000 revenue.



BREASTESTplus™ 2 advanced to broaden use across women aged 30+ and all breast density categories.



Sonic Healthcare USA Agreement signed to support USA validation pathway for **BREASTESTplus™ 2**.



BREASTEST Monitor in development with initial findings of 91% sensitivity and 95% NPV in women aged 50+.



EarlyDetection.com.au launched with telehealth via Medmate, establishing a **national digital referral pathway** with access to ~97% of Australian GPs.



Funding secured for FY27 including \$4.9m additional Convertible Note commitments and \$1.4m first tranche FY26 R&D tax offset.



18.5% strategic shareholding acquired in Genetic Signatures, expanding exposure to molecular diagnostics.



FY26 Profit & Loss

A\$000's	FY26	FY25	Change
Revenue from customers	183	22	161
Other income	2,369	2,813	(444)
Total income	2,551	2,835	(284)
Research & development	(4,625)	(4,458)	(167)
Personnel costs	(916)	(403)	(514)
Other operating expenses	(4,382)	(5,215)	833
Total operating expenses	(9,923)	(10,076)	153
Loss before income tax	(7,372)	(7,241)	(131)
Loss after income tax	(7,372)	(7,241)	(131)
Basic loss per share (cents)	(2.00)	(2.01)	0.01

- Customer revenue at \$183,000 (FY25: \$22,000).
- Other income declined to \$2.37m, down \$0.44m (primarily R&D tax offset).
- Operating expenses were broadly in line with the prior year at \$9.92m; R&D held at \$4.63m.
- Net loss was broadly in line with the prior year at \$7.37m (FY25: \$7.24m).



FY26 Balance Sheet

A\$000's	FY26	FY25	Change
Cash and cash equivalents	1,587	4,523	(2,936)
Tax receivables	2,304	2,584	(280)
Total current assets	4,075	7,195	(3,120)
Total non-current assets	3,587	2,714	873
Total assets	7,662	9,909	(2,247)
Total current liabilities	(3,002)	(3,108)	106
Total non-current liabilities	(5,486)	(580)	(4,905)
Total liabilities	(8,488)	(3,688)	(4,800)
Net assets / equity	(826)	6,221	(7,047)
Cash and cash equivalents	1,587	4,523	(2,936)

- Cash closed at \$1.59m, down \$2.94m year-on-year. BCAL has further commitments of \$4.9m (year end) on the convertible note on which it has drawn a further \$2.5m subsequent to year end, with the balance of \$2.4m subject to shareholder approval.
- (Total assets decreased to \$7.66m, reflecting a lower cash balance partly offset by the investment in GSS of \$1.55m.
- Total liabilities increased by \$4.8m, attributable primarily to the convertible note drawings of \$5.1m. The convertible notes have a minimum conversion price of 9.6 cents, and are convertible at the Company's election to ordinary shares.
- Net assets moved to \$(0.83)m from \$6.22m in FY25, reflecting a change in funding strategy from equity raise to convertible note funding.

A scientist wearing a white lab coat, a surgical mask, and gloves is using a pipette to transfer liquid into a multi-well plate. The background shows laboratory equipment, including racks of test tubes and a tray of pipette tips. The entire image is overlaid with a semi-transparent red filter.

Product portfolio

BREASTESTplus™ Product & Market Development



Advanced from initial commercial rollout to a broader breast cancer diagnostics platform, with real-world insights, referral pathways and clinical infrastructure now informing the next-generation product.



Now available in 20 clinics, supported by 90 doctors and 93 pathology sites across NSW. 1 site in VIC & 2 sites in Qld.



BREASTESTplus™ 2 advanced to broaden potential use across women aged 30+ and all breast density categories.



Sonic Healthcare USA Agreement signed to support validation for the USA with a commercialisation option via the LDT pathway.



BREASTEST Monitor developed for evaluation of local recurrence, with initial findings showing 91% sensitivity and 95% NPV.



Continued clinician education, KOL engagement and referral pathway development to support future adoption.



THE AUSTRALIAN

One needle prick to start the next generation of cancer care

With one blood test today, I will be part of the start of a revolution in cancer care in Australia. This is how it happened.

By STEVE ROBSON



Across the past few years I had become increasingly certain that I would die of pancreas cancer. Until today, that is. This morning I have the extraordinary privilege of being the first Australian to trial a [revolutionary new blood test](#) that could not only change my life, but also save it.

I have been a doctor for close to 40 years, and this is one of the most exhilarating things I have been involved in – and for good reason.

[Pancreas cancer is the most lethal](#) of all the common malignant tumours. By the time an unlucky victim discovers that the disease is growing deep within them, it usually is too late. Many of these cancers are inoperable and [attempts to tame them with traditional chemotherapy treatment fail](#) [dismally](#).

Avantect® Pancreatic & Ovarian

Launched in Australia in January 2026, establishing BCAL's second early cancer detection portfolio via its partnership with ClearNote Health.



Early commercial activity commenced, with 90 tests performed and \$136,000 revenue generated to date.



National access expanded through Sonic Healthcare and Healius pathology networks.



EarlyDetection.com.au and telehealth pathway launched to support patient access and clinician referrals.



Initial MSAC application submitted for Avantect® Pancreatic, with further clinical evidence being progressed with ClearNote Health.



The background image shows two women in a laboratory or clinical setting. The woman on the left is wearing a patterned shirt and purple gloves, holding a clear container. The woman on the right is wearing a grey shirt and glasses, holding a clipboard. The entire image has a red overlay.

Platform and infrastructure



BCAL's Diagnostics Platform

Building a scalable blood-based diagnostics platform across cancer detection, recurrence monitoring and complementary molecular diagnostics



Portfolio

- **BREASTESTplus™**: breast cancer rule-out test
- **BREASTESTplus™ 2**: broader use across women 30+ and all breast densities – in development
- **BREASTEST Monitor**: evaluation of local breast cancer recurrence – in development
- **Avantect® Pancreatic & Ovarian**: early detection tests via ClearNote Health
- **Avantect® multi-cancer**: in development



Infrastructure

- Sonic Healthcare and Healius pathology access
- EarlyDetection.com.au digital and telehealth pathway
- Referral forms available to ~97% of Australian GPs
- Specialist referral integration via Genie



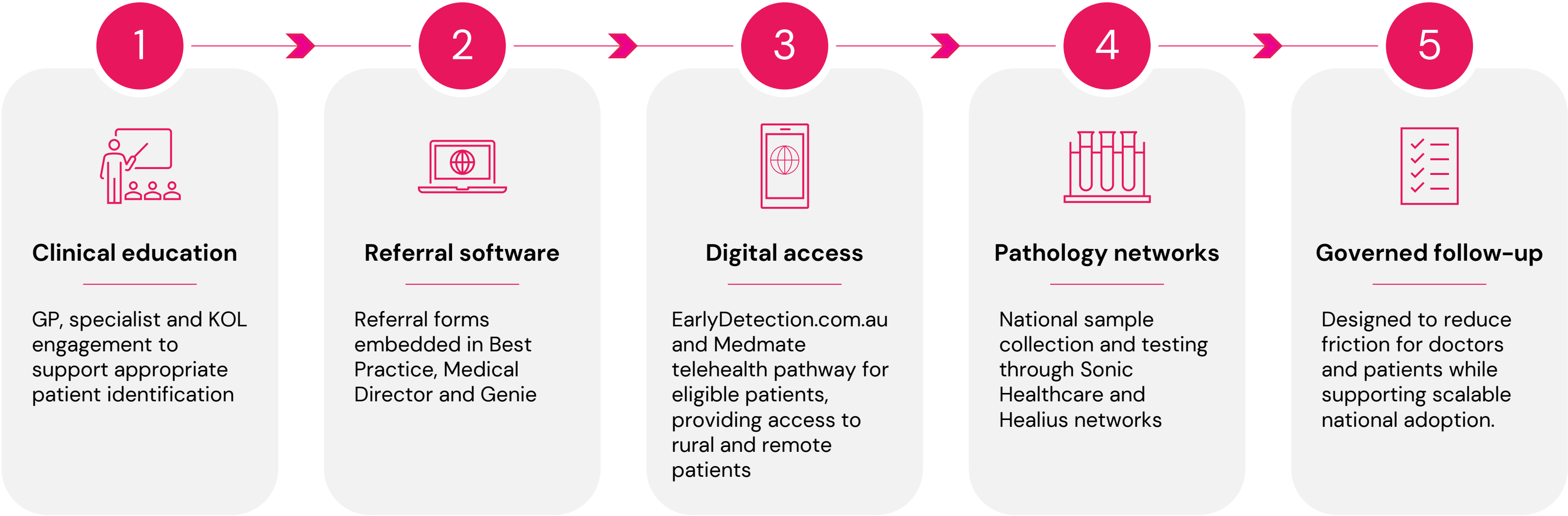
Growth strategy

- Expand test volumes through national referral pathways
- Progress clinical validation and evidence generation
- Build reimbursement pathways
- Explore & leverage partnerships to broaden the diagnostics portfolio
- Strategic exposure to Genetic Signatures adds molecular diagnostics capability and potential infrastructure upside



Infrastructure Access Pathway

Building scalable access through established healthcare workflows



Earlydetection.com.au



Launched in January 2026, EarlyDetection.com.au provides a digital access pathway for patient education, risk assessment and clinician-led referral to BCAL's early cancer detection tests.

Why it exists

Patient and clinician education

Trusted information about BCAL's early cancer detection portfolio and access pathways.

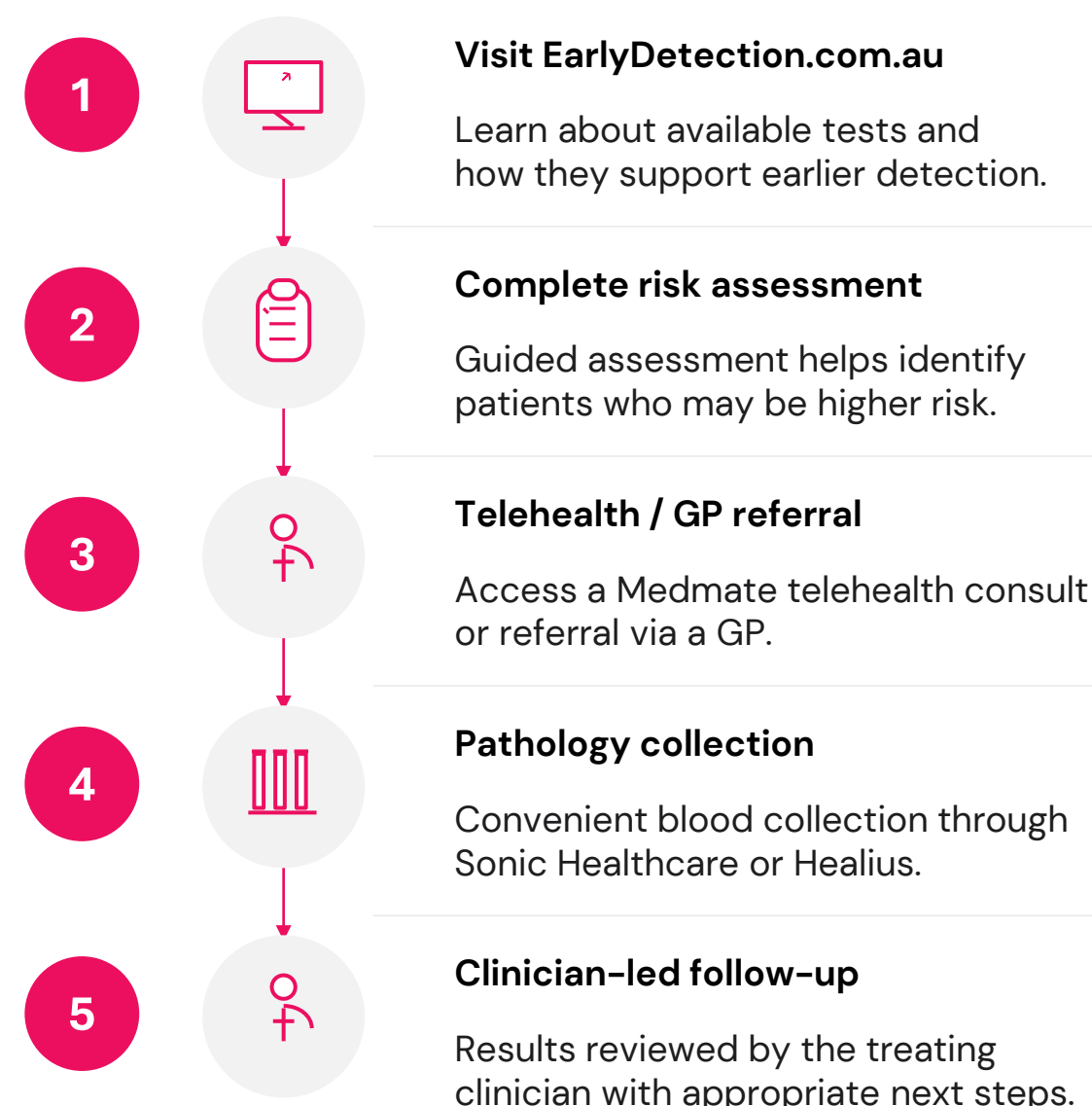
High-risk eligibility guidance

Helps individuals understand whether they may be in a higher-risk group.

Clear access pathways

Connecting patients with the right next step for medical review and testing.

HOW IT WORKS



Platform activity to date

53,017 website visits

1,357 registered enquiries*

157 completed risk assessments

9 telehealth bookings

61 sent information/ find clinic

634 registered interest**

*Since Jan 2026

** Since May 2026



Market access strategy

FY26 Milestones

Progress against key commercial, clinical and platform milestones

● On track/ Completed
 ● In progress
 ● Delayed

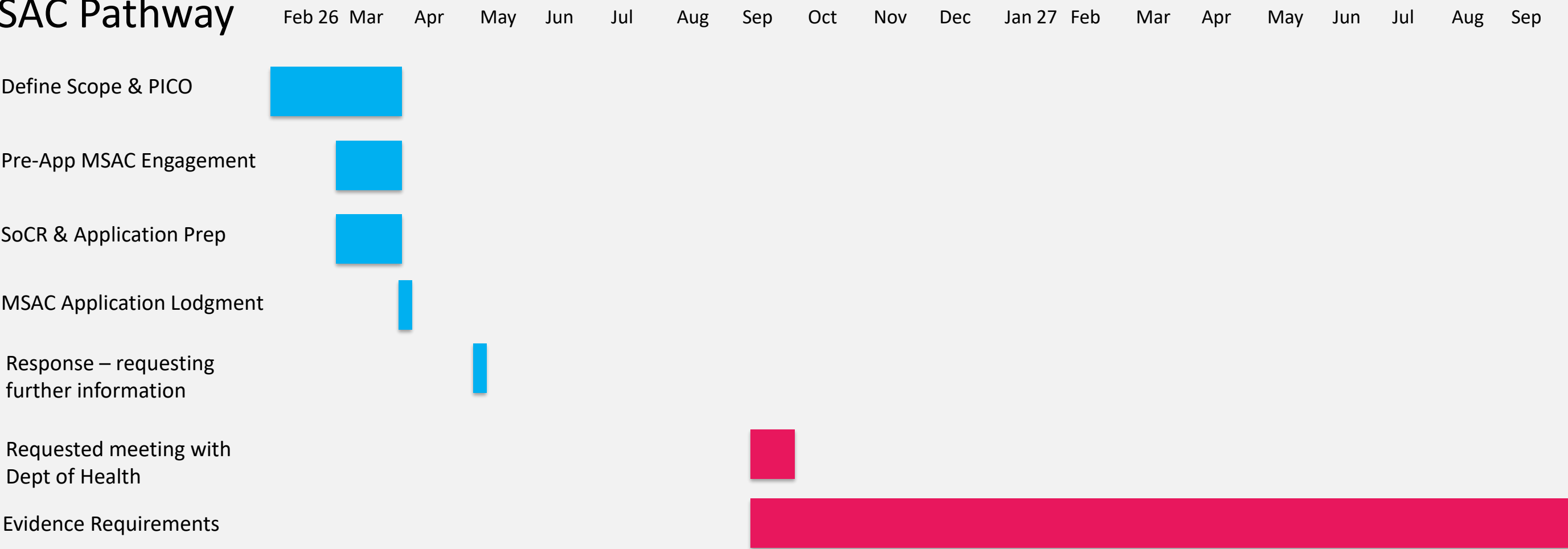
	Q1	Q2	Q3	Q4
Expand BREASTESTplus™ footprint across Melbourne and Brisbane; initiate regional rollout program	●			
Sydney market launch of Avantect® Ovarian and Pancreatic tests: <i>Launch in Sydney with national media coverage</i>	●			
BREASTESTplus™ incorporated into Best Practice GP management software – national: <i>Specialist referral integration via Genie introduced in Q3</i>	●		●	
Two publications on BREASTESTplus™	●			
Commercial launch of BREASTESTplus™ V2: <i>Planned for Q2FY27</i>		●		
Scale Avantect® Ovarian and Pancreatic test availability nationally: <i>Now available through Sonic and Healius pathology networks</i>		●		
Commence BREASTEST Monitor clinical studies to service women needing breast cancer surveillance			●	
Leverage existing infrastructure and distribution to add additional offering(s)				●
Grow BREASTESTplus™ minimum sales volume of 150 tests per month by Q4				●
Achieve full year revenue for Avantect tests of \$300k: <i>90 tests sold generating \$136,000 revenue</i>				●





National Reimbursement Strategy for Avantect Pancreatic

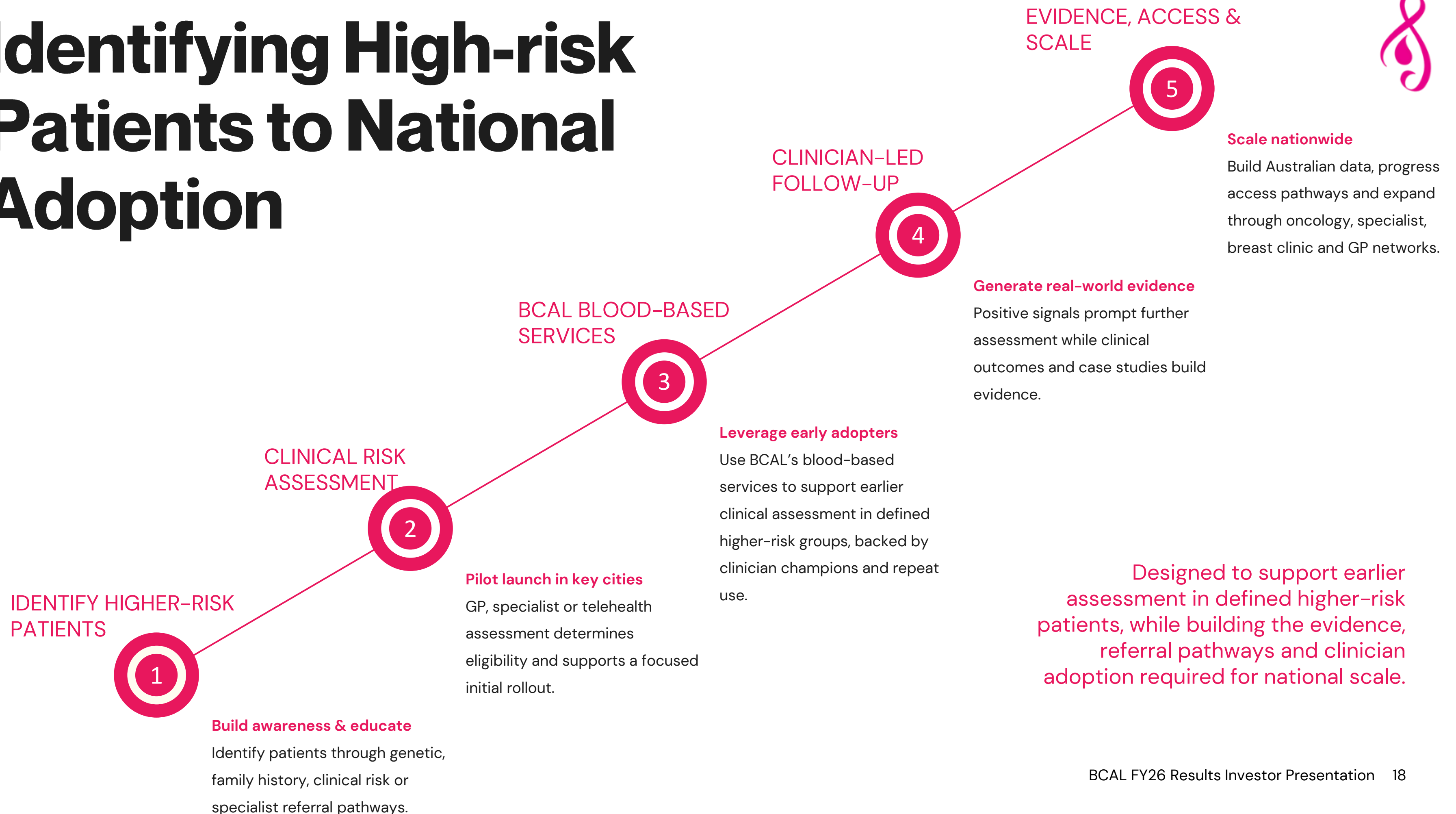
MSAC Pathway



Evidence requirements will be dependant on feedback from meeting with Dept of Health

Timelines are based upon current expectations and are subject to change. Submission review and determination timing are outside the companies control and there is no assurance that any submission with be accepted, within a timeframe.

Identifying High-risk Patients to National Adoption



Opportunity



Addressing High-growth Global Markets in Cancer Diagnostics

Breast cancer

8% CAGR reaching \$40.7B by 2034*

US\$20.1B¹

Pancreatic cancer

7.2% CAGR

US\$4B²

Ovarian cancer

6.6% CAGR

US\$1.9B³



¹Breast Cancer Diagnostics Market Size, Share, and Trends 2025 to 2034, <https://www.precedenceresearch.com/breast-cancer-diagnostics-market>

² Pancreatic Cancer Diagnostic Market Report 2025

https://www.researchandmarkets.com/reports/5939965/pancreatic-cancer-diagnostic-market-report?utm_source=chatgpt.com

³Ovarian Cancer Diagnostic Market Size

https://www.gminsights.com/industry-analysis/ovarian-cancer-diagnostic-market?utm_source=chatgpt.com

A scientist wearing a white lab coat, a surgical mask, and gloves is working in a laboratory. They are using a pipette to transfer liquid into a multi-well plate. The background shows laboratory equipment and shelves with various containers. The entire image has a red overlay.

Partnerships and clinical advisory

Advocacy & Clinical Partners



Expert Clinical Advisory Boards



BREAST CANCER



Dr David Speakman OAM

Chair, Clinical Advisory Board



Prof Bruce Mann

Director of Breast Cancer Services,
Royal Melbourne and Royal Women's
Hospitals



Dr Corinne Ooi

Head of the Monash Health Breast
Unit; VMO at Monash BreastScreen



A/Prof James French

Head of Breast Surgery,
Westmead Breast Cancer Institute



Prof Elisabeth Elder

Head of Research,
Westmead Breast Cancer Institute



Prof Mary Rickard OAM

Breast imaging radiologist; CMO and
Co-Founder of DetectedX

PANCREATIC & OVARIAN



Prof Jas Samra

One of Australia's most experienced
pancreatic surgeons; collaborator, Australian
Pancreatic Cancer Genome Initiative



A/Prof Gillian Lamoury

Radiation oncologist, Northern Sydney Cancer
Centre (RNSH); former Chair, Cancer Australia
Breast Cancer Advisory Group



Dr Greg Gard

Gynaecological oncologist, Royal North Shore
Hospital; Lecturer, University of Sydney

A hand wearing a blue nitrile glove holds a clear test tube with a red cap. The test tube contains a red liquid. The background is a solid blue color with a subtle gradient.

Investment summary and outlook

Strategic Investment in Genetic Signatures



18.5% strategic shareholding provides a potential pathway to broaden BCAL's diagnostics platform and future growth optionality



Broader Diagnostics Platform

- Exposure to infectious disease diagnostics
- Complements BCAL's oncology and early detection focus
- Potential to diversify the portfolio across cancer and molecular diagnostics



Complementary Capability

- Exposure to GSS's established PCR-based diagnostics platform
- Potential laboratory, regulatory and technical capability synergies
- Opportunity to explore product and development alignment over time



Commercial & Market Reach

- Exposure to established commercial operations and customer channels
- Potential pathway to broader distribution and market access
- Supports BCAL's ambition to expand beyond Australia over time

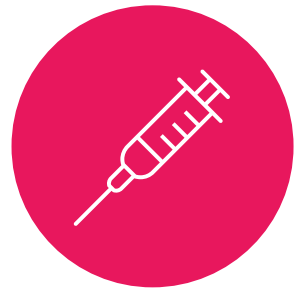


Future Growth Optionality

- Strategic foothold in a complementary diagnostics business
- Potential to explore partnership, pipeline and channel opportunities
- Creates optionality without requiring full integration



BCAL Investment Summary



Early cancer detection portfolio

Blood-based tests across breast, pancreatic and ovarian cancer, with multi-cancer and recurrence monitoring products in development.



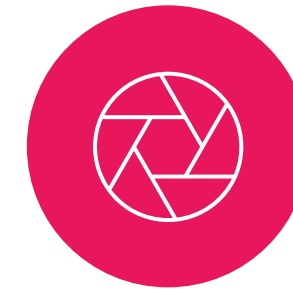
Large & growing global markets

Addressing significant unmet need in breast, pancreatic, and ovarian cancer, with incidence expected to rise to 4M new cases annually by 2040.



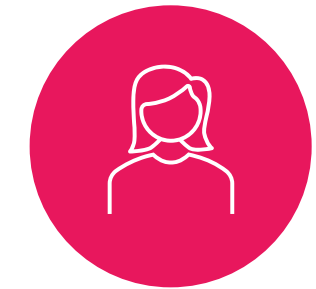
Scalable access platform

National referral infrastructure, EarlyDetection.com.au, telehealth access and Sonic / Healix pathology networks.
BREASTESTplus™ available at 96 Sonic sites Syd, Bris & Melb.



Commercial and clinical catalysts

BREASTESTplus™ 2 validation, Avantect® adoption, MSAC pathway, Sonic USA validation and BREASTEST Monitor development.



Leadership and funding in place

Experienced commercial leadership appointed and funding secured to support FY2027 execution.



Outlook

1

Pilot trials of BREASTESTplus™ 2.

2

Increase commercial sales and referral volumes for Avantect® Pancreatic and Ovarian.

3

Progress clinical validation and commercial launch planning to broaden clinical value and support sales growth.

4

Advance BREASTESTplus™ 2 validation with Sonic Healthcare USA.

5

Expand GP, specialist and patient education through EarlyDetection.com.au and national referral pathways.

6

Advance BREASTEST Monitor and Avantect® multi-cancer development milestones.

7

Assess distribution opportunities across Asia, the US, New Zealand and India, and partnerships that expand BCAL's risk assessment and diagnostics offering.



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earlydetection.com.au

Information portal about early cancer detection. Access telehealth appointments with medical professionals.

Thank you.

For further Information

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