Director Interest Notices on Conversion of Performance Rights

Nexsen Limited (ASX:NXN) ("Nexsen" or the "Company") advises that it has determined that the vesting conditions for the Class B Performance Rights have been met following the securing of over $2 million in direct financial contributions from a grant funding body.

Executive Chairman Reece O'Connell and Managing Director Mark Muzzin each hold Class B Performance Rights and have today converted those rights into Fully Paid Ordinary Shares.

Director Interest Notices for each of Reece O'Connell and Mark Muzzin are enclosed.

As the Class B Performance Rights were subject to an ASX-imposed escrow, the Shares issued today will be Restricted Securities for the balance of the period of escrow imposed by ASX.

-ENDS-

ASX release authorised by the Board of Directors.

For more information, please contact:

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About Nexsen Limited (ASX: NXN)

Nexsen is an emerging leader in point-of-care diagnostics, developing a portfolio of innovative diagnostic solutions that address major gaps in global healthcare. The Company is focused on serious conditions where delays in diagnosis can affect patient outcomes, increase pressure on healthcare systems, and limit the ability of clinicians to make fast, informed treatment decisions. Its growing point-of-care diagnostic portfolio includes the detection of Group B Streptococcus, alongside a range of kidney function diagnostics targeting Acute Kidney Injury and Chronic Kidney Disease, conditions affecting more than 850 million people worldwide.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Nexsen Limited
ABN	655 182 497

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Reece O'Connell
Date of last notice	14 October 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Oschie Capital Pty Ltd</u> Mr O'Connell is a director of this entity and has a beneficial interest in the securities it holds.
Date of change	11 September 2026
No. of securities held prior to change	<u>Direct</u> 1,000,000 Class A Performance Rights 1,500,000 Class B Performance Rights 2,500,000 Class C Performance Rights <u>Oschie Capital Pty Ltd</u> 5,000,000 Fully Paid Ordinary Shares
Class	As above and below.
Number acquired	1,500,000 Fully Paid Ordinary Shares
Number disposed	1,500,000 Class B Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Conversion of Performance Rights to Shares at nil exercise price on terms set out in Nexsen's IPO Prospectus.

No. of securities held after change	<u>Direct</u> 1,000,000 Class A Performance Rights 2,500,000 Class C Performance Rights 1,500,000 Fully Paid Ordinary Shares <u>Oschie Capital Pty Ltd</u> 5,000,000 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Performance Rights to Shares

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	No interest in contracts.
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A as no securities have been traded.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Nexsen Limited
ABN	655 182 497

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Mark Muzzin
Date of last notice	14 October 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family A/C> Mr Muzzin is a joint registered holder and has a beneficial interest in these securities. Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family Superfund> Mr Muzzin is a joint registered holder and has a beneficial interest in these securities.
Date of change	11 September 2026

No. of securities held prior to change	Direct 200,000 Class A Performance Rights 300,000 Class B Performance Rights 500,000 Class C Performance Rights 1,000,002 Fully Paid Ordinary Shares Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family A/C> 17,999,999 Fully Paid Ordinary Shares Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family Superfund> 17,999,999 Fully Paid Ordinary Shares
Class	As above and below.
Number acquired	300,000 Fully Paid Ordinary Shares
Number disposed	300,000 Class B Performance Rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Conversion of Performance Rights to Shares at nil exercise price on terms set out in Nexsen's IPO Prospectus.
No. of securities held after change	Direct 200,000 Class A Performance Rights 500,000 Class C Performance Rights 1,300,002 Fully Paid Ordinary Shares Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family A/C> 17,999,999 Fully Paid Ordinary Shares Mark Anthony Muzzin + Christina Anne Muzzin + Tomas Muzzin <Muzzin Family Superfund> 17,999,999 Fully Paid Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of Performance Rights to Shares

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	No interest in contracts.
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A as no securities have been traded.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A