

Quarterly Activities Report and Appendix 4C

HIGHLIGHTS

- Genetic Signatures closed Q1 FY2027 with \$20.9 million in cash and term deposits, no debt and long-term supply agreements in place with major customers underpinning the Company's annual recurring revenue;
- Net operating cash outflow reduced to \$1.0 million for Q1 FY2027 from \$3.4 million in Q4 FY2026 and \$2.1 million in Q1 FY2026, reflecting the savings attributable to the restructuring and ongoing cash management initiatives;
- Q1 FY2027 was the first full quarter under the restructured cost base, with operating expenses, excluding cost of materials, of \$4.0 million (unaudited), 30% lower than Q1 FY2026 (\$5.7 million);
- The Company recorded sales of \$4.0 million for Q1 FY2027 and receipts from customers of \$4.2 million;
- Validation was completed and commercial testing commenced in August 2026 at Hvidovre Hospital in Denmark under the ten-year supply agreement signed in April 2026;
- In September 2026 the Company and Microba Life Sciences Limited (Microba) agreed to the principal commercial terms of a proposed merger of the two businesses;
- The Company advanced along its path to deliver on its three-horizon strategic framework (to stabilise, optimise and scale the business) during the quarter.

Operational Update

Genetic Signatures Limited (GSS or the Company) has achieved key strategic milestones during Q1 FY2027. It has delivered cost efficiencies consistent with its market announcements and is on the path to annualised operational cost savings of up to \$5 million. As of 30 September 2026, Genetic Signatures held total cash and term deposits of \$20.9 million, comprising \$7.9 million in cash at bank and \$13.0 million in term deposits.

The Company recorded sales of \$4.0 million¹ for Q1 FY2027 (Q1 FY2026: \$5.4 million). Receipts from customers were \$4.2 million for the quarter. Net operating cash outflow was \$1.0 million, compared with \$3.4 million in the prior quarter (\$2.6 million excluding one-off redundancy payments) and \$2.1 million in Q1 FY2026. There were no material investing cash outflows during the quarter.

The organisational restructure executed in Q4 FY2026 resulted in a 30% reduction in operating expenditure in Q1 FY2027 to \$4.0 million from \$5.7 million in the prior corresponding period². Payments of fees to directors were \$0.1 million for the quarter and are included in item 1.2(e) staff costs of the Appendix 4C.

¹ Unaudited

² Unaudited

A\$ million	Q1 FY2027	Q4 FY2026	Q1 FY2026
Receipts from customers	4.2	3.0	5.6
Staff costs	(2.5)	(3.9)	(3.8)
Net operating cash outflow	(1.0)	(3.4)	(2.1)
Net decrease in cash and term deposits	(1.1)	(3.6)	(2.6)
Cash and term deposits at quarter end	20.9	22.1	28.2

Cost Discipline Delivering Results³

Q1 FY2027 was the first full quarter following the organisational restructuring completed in Q4 FY2026, which foreshadowed operational cost savings of up to \$5 million on an annualised basis. Consistent with this expectation, operating expenses fell 30% on the prior corresponding period (Q1 FY2027: \$4.0 million; Q1 FY2026: \$5.7 million), demonstrating the effect of the restructuring.

Staff costs were \$2.5 million, compared with \$3.9 million in the prior quarter (which included one-off redundancy payments of \$0.8 million) and \$3.8 million in Q1 FY2026. Inventory levels were reduced as process improvements better aligned production with customer demand. The reduction in net operating cash outflow was primarily the result of the restructuring; however, quarterly cash outflows are expected to vary in the coming months as a result of one-off product development costs and seasonal changes in revenues.

Positioning for Growth

The strategic framework presented in June 2026 positions the Company for growth and profitability over three horizons: stabilising the existing operations, optimising resources and scaling into existing and new markets. With horizon one complete, the Company progressed its growth objectives through horizons two and three during the quarter.

Progress in APAC

Scaling of the business into the APAC molecular diagnostics markets is a key strategic initiative and includes developing a market access strategy, engaging distributors for the EasyScreen™ pathogen detection products, and identifying complementary infectious disease assays that could add value for the Company's existing customers while strengthening its competitiveness in new tenders and contracts. The Company has made the following progress during the quarter:

India:

- Genetic Signatures has commenced negotiations for the distribution of its EasyScreen™ pathogen detection assays in India with a local distributor. The partnership is planned to have four stages: market assessment, including development of a market access strategy; regulatory submission and approvals led by the distributor; manufacturing; and the strategic co-development of new products.
- The Company has signed an MOU with the manufacturer of a portfolio of CE-IVD products that could add to its infectious disease detection assays. The complementary range is intended to give Genetic Signatures a broader portfolio to offer its existing laboratory customers alongside its EasyScreen™ respiratory and enteric assays to increase revenue. The additional products are also expected to strengthen the Company's ability to bid for public and private laboratory tenders that require a broad test menu, requirements it could not previously address with its own range.

³ All figures quoted for FY2027 are unaudited.

Hong Kong:

- The Company has entered into a confidentiality agreement with a Hong Kong-based distributor and is completing due diligence.

Singapore:

- The Company has entered into a confidentiality agreement with a Singaporean distributor and is conducting due diligence and a market assessment of the opportunity in Singapore and Malaysia for its EasyScreen™ assays.

Installation and Validation at Hvidovre Hospital Completed in August

Following the signing in April 2026 of a ten-year agreement for the supply of equipment, reagents and consumables for gastrointestinal screening at Hvidovre Hospital, one of the leading public hospitals in Denmark, the installation and validation of the EasyScreen™ Pan-Enteric assay was completed successfully, the first quarter's supply of tests was delivered and commercial testing commenced in August 2026. The agreement is expected to generate testing volumes of 28,000 samples in the first year with estimated annual growth of 3%. Together with the outcomes of utilising the EasyScreen™ tests in the United Kingdom, this contract supports the Company's view that its pan-enteric approach delivers measurable benefits for hospital laboratories, clinicians and patients.

Proposed Merger with Microba Life Sciences

In September 2026 the Company agreed to the principal commercial terms of a proposed all-scrip merger with Microba Life Sciences Limited, to be implemented by a scheme of arrangement under which Microba shareholders would receive 0.654 new GSS shares for each Microba share and hold approximately 67% of the combined group. The Company considers that the proposed merger represents a significant strategic opportunity for the following reasons:

- **Complementary technologies:** Combines GSS's 3base® molecular diagnostics platform with Microba's metagenomic testing capabilities, broadening the group's offering across gastrointestinal and infectious disease diagnostics.
- **Expanded international platform:** Brings together GSS's hospital and laboratory customer base with Microba's clinician networks and pathology partnerships across Australia, the UK, Europe and the US.
- **Financial scale:** On a pro forma basis, the Combined Group would have approximately \$29.6 million in aggregate FY2026 revenue, approximately \$30 million in cash and term deposits and net assets of approximately \$60.1 million.
- **Cost synergies:** Estimated annualised gross cost synergies of \$2.5 million to \$3.0 million, principally from consolidating duplicated corporate functions and infrastructure.
- **Commercialisation pathways:** Provides additional pathways for commercialising GSS's diagnostic technologies by leveraging Microba's clinical testing operations and distribution relationships.
- **Accelerated path to cash-flow breakeven:** A more efficient combined operating structure may bring forward the Combined Group's cash-flow breakeven.
- **All-scrip consideration:** Consideration is payable entirely in GSS shares, with no cash component, preserving the Combined Group's cash resources.

The proposed merger remains subject to several conditions, including approval by the Company's shareholders.

Board Changes

Mr Michael Aicher assumed the role of Chair following the resignation of Ms Caroline Waldron on 31 August 2026.

Extraordinary General Meeting

The Company called an Extraordinary General Meeting for 28 October 2026 to comply with its obligations in response to requisition notices served under section 249D of the *Corporations Act 2001* (Cth) by BCAL Diagnostics Limited (BCAL). Resolutions 1 to 4 requisitioned by BCAL seek to appoint Susan Margaret Forrester and John Robert Melki as Directors and remove Michael Aicher and Dr Jenny Harry as Directors. If passed, these resolutions would result in BCAL's nominated directors holding a two-thirds majority of the reconstituted Board, which would be disproportionate to BCAL's relevant interest in GSS of less than 20%. Further details on these resolutions are included in the Notice of Meeting dated 23 September 2026. If Resolution 2 (being the removal of Michael Aicher as Director) and/or Resolution 4 (being the removal of Dr Jenny Harry as Director) are passed and Resolutions 1 and 3 (being the appointment of BCAL's Nominee Directors) are also passed, then all other current Directors not removed by Resolutions 2 and/or 4 will resign with immediate effect. **The Board recommends that shareholders vote against each of Resolutions 1 to 4.**

Outlook

The Company enters the second quarter of FY2027 as a focused business with a strong balance sheet, a sustainable cost base and long-term customer agreements in Australia and Europe that provide secure recurring revenue. Whilst cash outflows are expected to vary due to one-off product development expenditures and seasonal changes in revenues, GSS is well positioned to grow from this platform. By expanding its EasyScreen™ assay sales and broadening its testing menu for existing customers, building on the momentum established in EMEA following the commencement of testing at Hvidovre Hospital, and pursuing opportunities in the APAC region, the Company is positioned to deliver on its three-horizon growth strategy. Management remains focused on disciplined capital deployment, improving unit economics and growing revenue both organically and through new product lines. The Board and management are committed to delivering sustainable growth, scale and value for shareholders.

– END –

Announcement authorised by Genetic Signatures' Board of Directors

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

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About Genetic Signatures Limited: Genetic Signatures is a molecular diagnostics company, specialising in detecting infectious agents. The Company's automated diagnostic workflows accurately screen for multiple infectious pathogens with similar symptoms in a single test. Genetic Signatures' unique solutions enable laboratories to streamline diagnostic workflows and improve efficiency while reducing costs. The rapid results delivered by the Company's assays support infection control, patient management and disease surveillance, improving healthcare outcomes. Genetic Signatures continues to expand its global presence with direct representation in Australia, the United States and Europe, alongside international distribution partnerships.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

GENETIC SIGNATURES LIMITED

ABN

30 095 913 205

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4,210	4,210
1.2 Payments for		
(a) research and development	(249)	(249)
(b) product manufacturing and operating costs	(2,070)	(2,070)
(c) advertising and marketing	(144)	(144)
(d) leased assets	(92)	(92)
(e) staff costs	(2,470)	(2,470)
(f) administration, corporate and other costs	(219)	(219)
1.3 Dividends received (see note 3)		
1.4 Interest received	81	81
1.5 Interest and other costs of finance paid	(7)	(7)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	(23)	(23)
1.9 Net cash from / (used in) operating activities	(983)	(983)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(12)	(12)
(d) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(12)	(12)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Principal element of lease payments	(140)	(140)
3.10	Net cash from / (used in) financing activities	(140)	(140)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	22,066	22,066
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(983)	(983)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	(12)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(140)	(140)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	20,931	20,931

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,931	18,066
5.2	Call deposits	-	4,000
5.3	Bank overdrafts		
5.4	Other: term deposits (original maturity over three months; other financial assets in the financial statements)	13,000	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,931	22,066

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

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7. Financing facilities

Note: the term 'facility' includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000

7.5 **Unused financing facilities available at quarter end**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(983)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	20,931
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	20,931
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	21.3

8.6

Answer:

Answer:

Answer:

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 8 October 2026

Authorised by: Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.