

Appendix 4C for the Quarter Ended 30 September 2026

Q1 FY27 Highlights

- ✓ **Easier for GPs to access ColoSTAT®** – GPs using MedicalDirector can now order ColoSTAT® straight from their practice software (live since 1 August 2026).
- ✓ **Continued to expand locations for patients to have blood collected** – the 4Cyte Pathology collection network passed 100 sites across the eastern states.
- ✓ **TGA step completed** – ColoSTAT® was accepted into the TGA In-House IVD Notification Database for testing in Rhythm's NATA-accredited laboratory.
- ✓ **Health economic study completed** – an independent study modelled the potential economic benefits to the Australian public healthcare system of incorporating ColoSTAT® into the colorectal cancer diagnostic pathway to decide who needs a colonoscopy. This is a key building block to support a potential Medicare reimbursement application.
- ✓ **NHS England milestone** – technology transfer enables the NHS laboratory to run ColoSTAT®. The next step is testing patient samples.
- ✓ **New geneType™ lung cancer risk test** – found 42% more lung cancer cases eligible for screening than current Australian criteria.
- ✓ **geneType™ US payment pathway mapped** – the first phase of an independent review of US reimbursement opportunities for geneType™ has been completed, identifying potential pathways for pursuing reimbursement coverage.
- ✓ **Board changes** – two new non-executive directors joined the Board, and Sue MacLeman was appointed Interim Chair following Gavin Fox-Smith's resignation.

Rhythm Biosciences Managing Director and CEO, Dr David Atkins commented:

"This quarter was about making it easier for doctors to access ColoSTAT®. Doctors can now order ColoSTAT® directly from their practice software, and patients can select from over 100 locations to provide a blood sample for the ColoSTAT® test.

We also completed an independent health economic study. It highlights that ColoSTAT® can help the health system by reducing unnecessary colonoscopies. This work is an important step towards developing the evidence required to seek Medicare reimbursement.

Rhythm's value is driven by our overall portfolio, which expanded this quarter. Our new geneType™ lung cancer risk test could help find more people who would benefit from lung cancer screening.

Overseas, the NHS team in England can now run ColoSTAT® in its own laboratory, and we have a clearer plan for getting geneType™ paid for in the United States.

Next quarter our focus is simple: more doctors ordering, more patients tested and steady progress towards Medicare reimbursement while continuing to expand our product portfolio."

Rhythm Biosciences Ltd

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Directors

Sue MacLeman
Carl Stubbings
Maureen Baker
David Atkins

Interim Chair
Non-Executive Director
Non-Executive Director
CEO & Managing Director

Melbourne, Australia, 27th October 2026: Rhythm Biosciences Ltd (ASX: RHY) ("Rhythm" or the "Company"), a commercial-stage precision diagnostics company focused on earlier cancer detection and personalised risk assessment, today releases its Quarterly Activities Report and Appendix 4C for the quarter from 1 July to 30 September 2026 (**Q1 FY27**).

Review of Q1 FY27 Milestones

In our last quarterly report, we set six milestones for Q1 FY27 with progress made as follows:

- ✓ **Grow the ColoSTAT® Access Program and 4Cyte collection network – Achieved.** 4Cyte collection sites passed 100 across the eastern states, up from 78 at the end of March 2026. In addition, the Access Program designed to collect real-world evidence now includes 19 clinicians.
- ✓ **Increase awareness of ColoSTAT® with GPs and specialists – Achieved.** The national AusDoc GP campaign continued, and ColoSTAT® ordering went live in MedicalDirector, one of the most widely used GP software systems in Australia.
- ✓ **Complete the Australian health economic analysis – Achieved.** Value-Based Access completed its independent study of the economic benefits of ColoSTAT®.
- ✓ **Initiate a US reimbursement strategy for geneType™ – Achieved.** Phase 1 of the external review is complete, and the final report has been received, identifying potential reimbursement pathways and to inform the Company's proposed engagement with relevant US payers.
- ✓ **Progress the NHS England evaluation – On track.** Technology transfer to the Southern Hub Laboratory (Royal Surrey NHS Foundation Trust) is complete. The NHS team can now run the test in its own laboratory, enabling it to begin testing patient samples.
- ✓ **Expand geneType™ partnerships – Progressing.** The funnel of potential strategic partners has expanded.

Commercialisation Update

ColoSTAT® – Commercial rollout

On 20 August 2026, Rhythm released a ColoSTAT® Commercial Rollout Update covering several steps that make the test easier to order and access:

- ✓ **Ordering:** GPs using MedicalDirector have been able to order ColoSTAT® directly from their practice software since 1 August 2026. They no longer need to download and fill in a paper form. Rhythm is working on similar links with other GP software systems. This improvement significantly simplifies a GP's workflow and is expected to support broader adoption of ColoSTAT® within routine clinical practice.
- ✓ **Collection network:** 4Cyte Pathology now offers ColoSTAT® blood collection at more than 100 sites across the eastern states, up from 78 at the end of March 2026. New sites include the NSW Central Coast and Hunter, regional Victoria and South-East Queensland, further enhancing patient access to ColoSTAT®.
- ✓ **Regulatory:** ColoSTAT® was accepted into the TGA In-House IVD Notification Database. This completes the notification step for tests run in Rhythm's NATA-accredited laboratory in Parkville,

Melbourne. This represents the final stages of the completion of the highest level of regulatory approval possible for a clinical service in Australia.

- ✓ **Uptake:** Quarterly ColoSTAT® test volumes increased by 56% compared with Q4 FY26, with approximately 20% of the requesting physicians being repeat requesters.
- ✓ **Total revenue:** Total Company quarterly revenue of \$33,567 was an increase of 64% compared to the previous quarter (Q4 FY26).

The NHS evaluation – what it means

The Southern Hub Laboratory in Guildford, England, is part of the Royal Surrey NHS Foundation Trust. It is one of only five laboratories that run the NHS England Bowel Cancer Screening Programme. The evaluation has two initial stages. In stage one, now complete, the NHS team set up ColoSTAT® in its own laboratory and demonstrated it can run the test. In stage two, the team will test ColoSTAT® on patient samples.

Why it matters: this is an independent evaluation of ColoSTAT® by a well-respected NHS laboratory. Accurate results would give doctors, partners and health funders confidence that ColoSTAT® can be a valuable part of the colorectal cancer diagnostic pathway. Equally important is the fact that the successful technology transfer demonstrates the feasibility of establishing ColoSTAT® testing capability in an external laboratory. This creates the potential for commercialisation internationally in the many countries where bowel cancer is proving to be a major health issue.

ColoSTAT® – Path to Medicare reimbursement

Getting ColoSTAT® listed on the Medicare Benefits Schedule (MBS) would make the test more accessible and affordable for eligible patients, supporting broader clinical adoption. To get there, Rhythm must apply to the Medical Services Advisory Committee (MSAC) for consideration of public funding. The health economic study completed this quarter is one of the key inputs to that application. This also gives an early answer to the question of “how can the system pay for ColoSTAT®?” The modelling estimates around \$4.50 of public hospital costs avoided for every \$1 spent on testing. A similar analysis is under way for the Australian private health sector.

geneType™ – Building in Australia and the US

- ✓ **US payment pathway:** An assessment of the payment and reimbursement opportunities in the US was completed during the quarter. The Company has a clear strategy to seek initial feedback in a pre-submission meeting from a Medicare Administrative Contractor (MAC) ahead of data submission to ensure that not only will existing reimbursement codes (CPT codes) apply but that the claims will be paid. Obtaining reimbursement coverage for geneType™ will be a significant commercial milestone.
- ✓ **Partners:** September yielded the strongest sales month for geneType™ in ANZ with existing customers increasing volumes and new accounts becoming productive. We completed a sales funnel rebuilding process for the US, and this is expected to support further commercial engagement and volumes over subsequent quarters.

Portfolio Development

Rhythm's ultimate goal is to link its two platforms: geneType™ finds people at higher risk of cancer, and ColoSTAT® helps detect cancer earlier. This quarter we added a new test to the geneType™ portfolio and kept building evidence for new uses.

geneType™ lung cancer risk test

On 21 July 2026, Rhythm announced a new geneType™ test developed to assess a person's risk of lung cancer. Lung cancer is the leading cause of cancer death worldwide. Today, Australia and the US mainly use age and smoking history to decide who should be screened. The new test adds genetic information and other risk factors, such as weight and family history.

- ✓ **Built on a large data set:** the test was developed and tested using UK Biobank data from about 500,000 people.
- ✓ **More accurate:** accuracy (AUC) rose from 0.70 using age and smoking history alone to 0.86.
- ✓ **Finds more people at risk:** it identified 42% more lung cancer cases as eligible for screening than current Australian criteria, including some lighter smokers who are missed today.
- ✓ **Next steps:** the results will be submitted for independent peer review, with Rhythm planning to move the test into production and incorporate it into the geneType™ portfolio.

Corporate Update

Board changes

Carl Stubbings and Maureen Baker joined the Board as non-executive directors on 27 August 2026. Carl brings deep experience in diagnostics, pathology and regulation. Maureen brings experience in equity markets and investor relations.

On 29 September 2026, Rhythm announced that Gavin Fox-Smith had resigned as Chair and non-executive director, and that Sue MacLeman had been appointed Interim Chair. The Board thanks Gavin for his contribution.

Investor engagement

Rhythm presented to existing and potential shareholders at the 20th Bioshares Biotech Summit on 6 August 2026.

Cash position

Cash at 30 September 2026 was \$1.8m. Net cash used in operating activities was \$1.47m for the quarter. Full details are in the attached Appendix 4C. The Company expects to lodge its FY26 Research and Development Tax Incentive (RDTI) claim in the coming weeks. Subject to the assessment and payment of the claim, any proceeds received are expected to supplement the Company's available cash resources and support its ongoing commercialisation activities.

Q2 FY27 Milestones (October – December 2026)

In Q2 FY27, Rhythm expects to:

- ✓ **Launch ColoSTAT® ordering in Best Practice** – so most Australian GPs can order the test from their own practice management software (targeted for November 2026).
- ✓ **Expand ColoSTAT® collection sites** – including the planned activation of up to 150 4Cyte collection centres (targeted for November 2026).
- ✓ **Launch a digital campaign for ColoSTAT®** – helping patients and GPs learn about the test and how to access it.
- ✓ **Complete stage one of the MSAC reimbursement pathway** – undertake initial engagement with MSAC regarding the proposed application and supporting evidence requirements.
- ✓ **Commence patient sample testing in the NHS England evaluation.**
- ✓ **Lodge the FY26 R&D Tax Incentive claim.**

Looking Ahead

Rhythm now has the key elements of its commercialisation infrastructure in place, including simplified ColoSTAT® ordering, an expanding network of collection sites and a broader geneType™ portfolio. The Company is also progressing the evidence and engagement required to pursue Medicare reimbursement. Our focus is on translating these developments into increased clinical adoption and testing volumes, while progressing the commercial opportunities available across the portfolio. At the same time, we have a pipeline of potential new tests for both risk assessment and cancer detection using blood samples.

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Rhythm Biosciences Limited notes that the only payments to related parties of the Company, as disclosed in the Appendix 4C for the period ended 30 September 2026, pertain to payments to directors for fees, salary, and superannuation.

- ENDS -

This announcement was authorised by the Board of Directors of Rhythm Biosciences Limited.
For further information contact us via investors@rhythmbio.com.

About Rhythm Biosciences

Rhythm Biosciences Ltd (ASX: RHY) is an Australian innovative, medical diagnostics company aimed at delivering simple, affordable blood tests for accurate and early detection of cancers. Rhythm is focused on improving patient outcomes through detection at the earliest possible stage, reducing the global burden of cancer, and saving lives. Rhythm Biosciences is committed to collaborating with like-minded global partners to achieve commercialisation and distribution of these simple solutions. The company was founded in 2017 and is headquartered in Melbourne, Australia. For more information, visit rhythmbio.com and follow the company on LinkedIn and X.

About ColoSTAT®

Colorectal cancer (CRC), also referred to as bowel cancer, is the second leading cause of cancer deaths globally. If diagnosed early, colorectal cancer can be curable. The ColoSTAT® Test is Rhythm Biosciences' simple blood-based test for the detection of CRC. It measures five specific protein biomarkers that indicate the likelihood of CRC. It is intended for individuals with symptoms associated with CRC. The ColoSTAT® Test is based on research from Australia's CSIRO and is patent protected internationally. It has the potential to play a key role in reducing the mortality rate and healthcare costs associated with colorectal cancer.

About geneType™

geneType™ is a sophisticated genetic risk assessment testing platform that combines clinical, family history and genetic data to provide comprehensive risk assessments for various diseases. The platform leverages polygenic risk scores and clinical risk factors to generate personalised health insights, helping individuals and healthcare providers make more informed medical decisions. The technology allows for risk assessment across multiple conditions including breast cancer, cardiovascular disease, diabetes, colorectal cancer, prostate cancer, and melanoma. The tests are delivered through healthcare



providers and genetic counsellors, ensuring appropriate clinical oversight and support for patients receiving their results. The platform's multi-disease assessment capabilities and clinical utility position it well to capture growing demand in the preventative healthcare and precision medicine markets. For more information, please visit www.genotype.com.

Appendix 4C

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

Name of entity

RHYTHM BIOSCIENCES LIMITED

ABN

59 619 459 335

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	36	36
1.2 Payments for		
(a) research and development	(654)	(654)
(b) product manufacturing and operating costs	(158)	(158)
(c) advertising and marketing		
(d) leased assets		
(e) staff costs (not included above)	(303)	(303)
(f) administration and corporate costs	(418)	(418)
1.3 Dividends received (see note 3)		
1.4 Interest received	30	30
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		
1.9 Net cash from / (used in) operating activities	(1,474)	(1,474)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	14	14
	(d) investments		
	(e) intellectual property		
	(f) other		
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	14	14

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	(91)	(91)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	(91)	(91)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,354	3,354
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,474)	(1,474)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	14	14

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(91)	(91)
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,803	1,803

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	1,803	3,354
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other – short term deposit		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,803	3,354

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Payments in 6.1 relate to Director fees and salaries. <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	21	21
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	21	21
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.		
	Clearmatch insurance funding loan. Unsecured. Interest rate: 9.06% p.a. Matures on 25/10/2026 with fixed monthly repayments.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,474)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,803
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,803
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1) <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	1.22
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: The Company has a proven track record of raising capital as and when required. In addition, a research and development tax refund of >\$1m for FY26 is expected to be received before the end of CY26. The Company believes that future funding will be obtained to fund current ongoing initiatives and to meet its business objectives.	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: On the basis of the answers provided in sections 8.6.1 and 8.6.2, the Company expects to be able to continue its business objectives as required.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

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: 27 October 2026.....

Authorised by: BY THE BOARD.....
(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.