ASX Release 13 November 2026

A$1.2 million R&D Tax Incentive refund received

Highlights:

- **A$1.2 million R&D Tax Incentive refund received**, further strengthening Nexsen's cash position and supporting ongoing diagnostic development and commercialisation activities.
- **Further HK$750,000 (~A$140,000) in non-dilutive funding expected** under Nexsen's previously awarded HK$6 million IGNITE Grant, supporting clinical validation and manufacturing development in Hong Kong.

Nexsen Limited (**ASX:NXN**) ("**Nexsen**" or the "**Company**") is pleased to announce that it has received A$1.2 million under the Australian Government's Research and Development (R&D) Tax Incentive program.

The refund relates to the Company's eligible research and development expenditure and provides additional funding to support Nexsen's growing portfolio of rapid point-of-care diagnostics.

In addition, Nexsen expects to receive a further HK$750,000 (~A$140,000) under its previously announced HK$6 million IGNITE Grant from the Hong Kong Science and Technology Parks Corporation (HKSTP), supporting its clinical validation and manufacturing initiatives in Hong Kong.

Nexsen Managing Director, Mark Muzzin, said:

"The receipt of this A$1.2 million refund further strengthens our balance sheet and provides additional non-dilutive funding as we advance the development and commercialisation of our rapid diagnostics portfolio.

"We have now secured over A$17 million in non-dilutive grant and project support, which is a fantastic achievement and reflects the strength of our technology, programmes and international partnerships.

"Importantly, we're actively pursuing several significant funding opportunities to support the next phase of our growth, particularly manufacturing scale-up, and look forward to updating shareholders as these progress."

-ENDS-

ASX release authorised by the Board of Directors.

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About Nexsen Limited (ASX: NXN)

Nexsen is developing a growing portfolio of rapid point-of-care diagnostics for serious conditions where delays in diagnosis can affect patient outcomes and limit the ability of clinicians to make fast, informed treatment decisions. The Company's lead programmes include diagnostics for Group B Streptococcus (GBS) in maternal health and kidney function, targeting Acute Kidney Injury and Chronic Kidney Disease. Together, these programmes address significant areas of unmet clinical need across large global patient populations. Nexsen is also advancing additional diagnostic programmes across traumatic brain injury, neonatal sepsis and biosecurity, supported by a growing international research, clinical and commercial network across Australia and Asia.

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