



ASX Announcement

14 November 2023

BCAL RECEIVES RESEARCH AND DEVELOPMENT TAX OFFSET \$3 MILLION

BCAL Diagnostics Limited (ASX: BDX) (BCAL or Company), an Australian-based biotechnology company developing a blood test for detection of early-stage breast cancer, is pleased to advise the receipt of its FY2023 Research and Development Tax Incentive (RDTI) tax offset in the amount of ~\$3,046,000.

BCAL is developing a blood based biomarker test for breast cancer which it aims to have in the market before the end of calendar 2024. The test, BREASTEST™ is based on disease-associated changes in the profile of lipids (fats) found in blood. BCAL's BREASTEST™ (BCAL Dx) has consistently shown high sensitivity and specificity in detecting the occurrence of breast cancer and will supplement mammography, the current primary method for breast cancer screening. Market intelligence currently shows up to 50% of women above the age of 40 do not get a mammogram, where sensitivity and specificity varies dramatically by radiologist, and which is less effective in detecting disease in the early stage.

The RDTI is an Australian Government program providing important support for biotechnology and other sectors under which companies receives a refund for eligible expenditure on research and development.

BCAL CEO, Dr John Hurrell, commented: *"The support of the RDTI program is essential in assisting BCAL in funding the development of BREASTEST™ as it strives to bring its first product to market in late CY2024."*

This announcement has been approved for release to the ASX by the Board.

ENDS

Jayne Shaw
Executive Chair
Jshaw@bcaldiagnosics.com

John Hurrell
Chief Executive Officer
jhurrell@bcaldiagnosics.com

ABOUT BCAL DIAGNOSTICS

BCAL Diagnostics Limited is an Australian screening and diagnostic company committed to the early, accurate diagnosis of breast cancer, and therefore early intervention and improved outcomes for women. Over the past decade BCAL has developed a non-invasive blood test for the detection of breast cancer, with results to date demonstrating 90% specificity and 85% accuracy. The test is initially designed to complement current imaging technologies, such as the mammogram, with the aim of becoming a monitoring and screening tool suitable for women of all ages and backgrounds in any location. With more than two million new cases of breast cancer diagnosed globally each year, a substantial opportunity exists for BCAL to improve patient outcomes.

Founded in 2010, BCAL is headquartered in Sydney and listed on the Australian Securities Exchange (ASX:BDX). For more information: <https://www.bcaldiagnostics.com/>