

# BCAL Diagnostics

Annual General Meeting

Chairman Jayne Shaw  
22 November 2023



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# Order of Proceedings

Item 1 Chairman Address

Item 2 Financial Statements and Reports

Item 3 Resolutions

Resolution 1 - Remuneration Report

Resolution 2 - Re-election Director

Resolution 3 - Re-election Director

Resolution 4 - Ratification of issue of placement shares under 7.1 capacity

Resolution 5 - Approval of Director participation in placement

Resolution 6 – Approval of Director participation in placement

Resolution 7 – Ratification of issue of shares to John Hurrell

Resolution 8 – Ratification of issue of broker options

Resolution 9 – Ratification of issue of broker options

Resolution 10 – Ratification of issue of advisor shares and options

Resolution 11 – Approval of additional 10% capacity

## Board of Directors



**Jayne Shaw**  
Executive Chair

Successful businesswoman, entrepreneur and co-founder. Previously co-founder and owner of the Sydney Breast Clinic.



**Hon Ron Phillips AO**  
Non-executive Director

Health policy expert, previously Minister for Health in NSW Parliament and co-founder and owner of the Sydney Breast Clinic.



**Jonathan Trollip**  
Independent Non-executive Director

International businessman and lawyer. Many years of experience as NED of large ASX-listed companies.



**Dr. Merilyn Sleight**  
Independent Non-executive Director

Over 30 years' experience as a senior executive and non-executive director in Australia's biotechnology sector and academia.

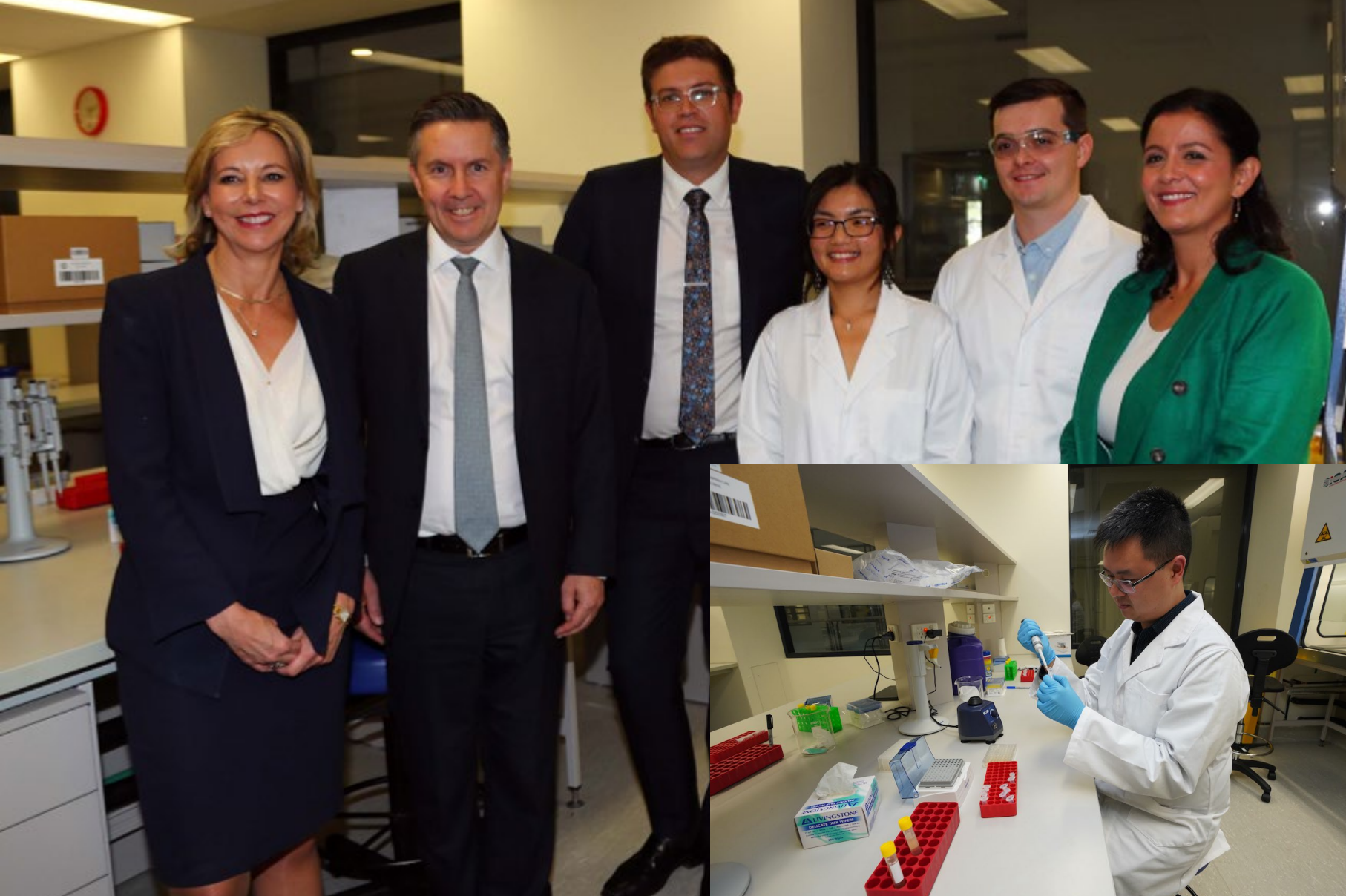


**Mark Burrows AO**  
Independent Non-executive director

An advocate for early diagnosis of breast cancer and other cancers. International banking expert and has held positions of Chairman and NED of major ASX listed corporations.

## Key Achievements

- ✓ **14 years of development**  
BCAL commenced operating in 2009.
- ✓ **State-of-the-art commercial laboratory commissioned and operating.**
- ✓ **BREASTEST™ has been developed in close collaboration with clinicians and scientists globally.**
- ✓ **Building a pipeline of tests for other cancers with our proprietary lipidomic platform.**
- ✓ **BCAL unique own biobank of more than 4000 samples**
- ✓ **BCAL has assembled a leading scientific and management team.**
- ✓ **BREASTEST™ holds strong and growing Intellectual Property Protection.**
- ✓ **Initial roll out planned for 2HCY24 in Australia, followed by US, Europe and broader APAC.**



# BCAL's state-of-the-art lipid test BREASTEST™ with automated analysis



## BREASTEST™

### At collection centre



Blood  
collection



Whole Blood

Pre-processing:  
sample spin, separate  
and freeze



Plasma

Erythrocytes

### Transit

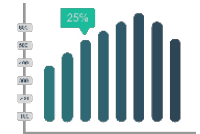


Sample  
preparation:  
plasma lipid  
extraction

### At testing laboratory



Sample Analysis:  
Extracts analysed  
using Liquid  
Chromatography Mass  
Spectrometry (LCMS)



Data analysis for  
breast cancer lipid  
signatures  
(presence or  
absence)

SO BRAVE

pink  
hope



sydney  
breast cancer  
foundation



# Clinical Advisory Board

Eminent and influential Breast Clinicians form a National Key Opinion Leader & Clinical Excellence Forum to enhance trust, provide advice and win the market



**Dr David Speakman**

Recently stepped down as CMO at Peter MacCallum Cancer Centre. A specialist breast and melanoma surgeon. On the executive of BreastSurg ANZ, and CMO at Breast Screen Victoria.



**Prof Bruce Mann**

Research Director Breast Cancer Trials Australia. Surgical Oncologist and Specialist Breast Surgeon. He is the Director of Breast Cancer Services at the Victorian comprehensive Cancer Centre.



**Dr Corinne Ooi**

VMO at Monash BreastScreen and a Foundation Member of BreastSurgANZ, a specialist society for surgeons treating breast cancer. Member of the Australasian Society of Breast Diseases, ANZ Breast Cancer Trials Group and General Surgeons Australia. Head of Breast Service at Monash Health



**A/Prof. James French**

Specialist General Surgeon who focusses on Breast Surgery and is the Head of Breast Surgery at the Westmead Breast Cancer Institute.

James is also part of the team leading the development of oncoplastic breast surgery



**Prof. Elizabeth Elder**

Specialist breast surgeon at the Westmead Breast Cancer Institute and privately through Specialist Services at Lakeview Private Hospital. Elisabeth is a surgeon at the forefront of the developing field of oncoplastic breast surgery and former President Australian Society for Breast Disease.



**A/Prof. Cindy Mak**

Sydney qualified and trained Breast surgeon. Director of Breast Services at Chris O'Brien Lifehouse (Camperdown). She also operates at the Mater Hospital (North Sydney) and Royal Prince Alfred Hospital.



**Dr Samriti Sood**

Specialist Oncoplastic Breast Surgeon who offers expertise in the management of women with all breast related conditions. Operates at The Mater, Royal North Shore and Northern Beaches.



**A/Prof. Gillian Lamoury**

Radiation oncologist with a sub speciality in breast cancer. Based at The mater and Royal North Shore.



**Dr Sally Baron-Hay**

Sally Baron-Hay is a medical oncologist with over 20 years of clinical experience and senior lecturer at the University of Sydney, with clinical appointments at Royal North Shore Hospital in Sydney, North Shore Private Hospital, The Mater Hospital and Genesis Care

Market entry strategy focuses on engaging ~200 breast surgeons across Australia, leveraging our Advisory board network ... Subsequently targeting the rest of the Multi-Disciplinary Team (MDT) including partnership with the McGrath Foundation's 204 nurses nation-wide. GPs will be a key focus in a second wave of market engagement

## Lipid Biomarkers in Breast Cancer Diagnosis publications

Serum Lipidomic Profiling in Breast Cancer to Identify Screening, Diagnostic, and Prognostic Biomarkers

Karima Fichtali, Amine Bititi, Adil Elghanmi,,\* and Bouchra Ghazi  
BioResearch Open Access Volume 9.1, 2020

Triple Negative Breast Cancer Detection Using LC-MS/MS Lipidomic Profiling

Ryan Eghlimi,+ Xiaojian Shi,+ Jonathan Hrovat, Bowei Xi, and Haiwei Gu\*  
J. Proteome Res. 2020, 19, 2367–2378

Plasma lipidomics profiling identified lipid biomarkers in distinguishing early-stage breast cancer from benign lesions

Xiaoli Chen, Hankui Chen,\*, Meiyu Dai Junmei Ai, Yan Li, Brett Mahon, Shengming Dai, Youping Deng  
Oncotarget, Vol. 7, No. 24

Comprehensive quantitative lipidomic approach to investigate serum phospholipid alterations in breast cancer

Tushar H. More • Muralidhararao Bagadi • Sourav RoyChoudhury • Mainak Dutta • Annu Uppal • Anupama Mane • Manas K. Santra • Koel Chaudhury • Srikanth Rapole  
Metabolomics (2017) 13:3

Advances in analyzing the breast cancer lipidome and its relevance to disease progression and treatment

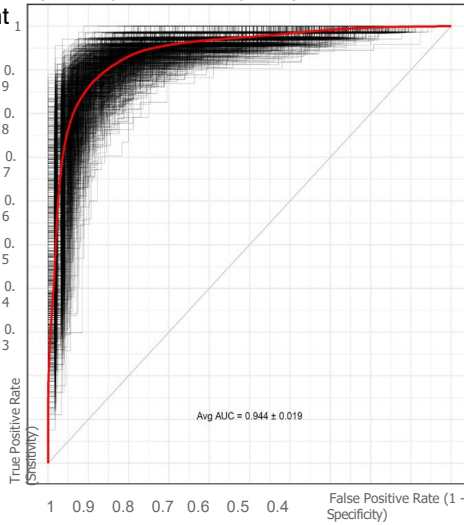
Ashley V. Ward1, Steven M. Anderson, Carol A. Sartorius  
J Mammary Gland Biol Neoplasia. 2021 December ; 26(4): 399–417



# BREASTEST™ outperforms mammography

Samples analysed by BCAL in Sydney on an OrbiTrap LC/MS Instrument

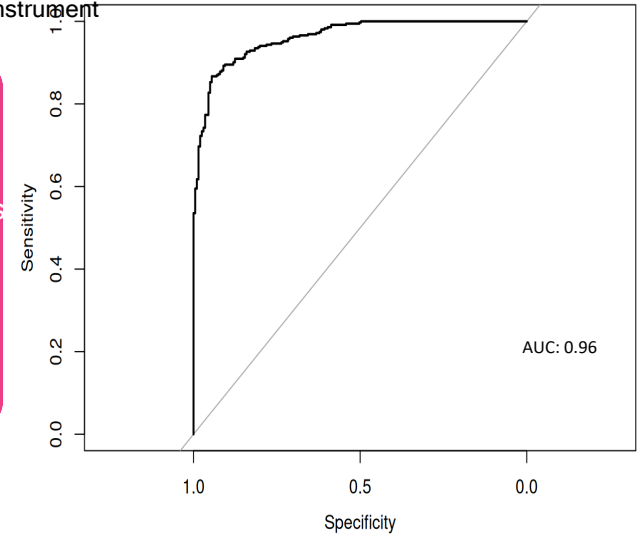
**Sydney Study**  
 353 Cancer patients  
 268 Negative patients  
 Accuracy: 88.0%  
 Sensitivity: 90.0%



**20 Lipid Signature**  
 Analysis via Machine Learning

Samples analysed by Precion in USA on a Triple Quad LC/MS Instrument

**Precision Study**  
 390 Cancer patients  
 266 Negative patients  
 Accuracy: 88.0%  
 Sensitivity: 90.9%



**24 Lipid Signature**  
 Analysis via Machine Learning

Unpublished internal case-control study of European and Australian patients



# BREASTEST™ has strong and growing Intellectual Property Protection

Status	Country	Application Title	Filing Date	Patent Number
Issued*	Australia	Methods for Detecting Cancer	Jan 7, 2013	AU Pat. No. 2011270968
	Australia	Methods for Detecting Cancer	Aug 12, 2016	AU Pat. No. 2016213855
	Japan	Methods for Detecting Cancer	Dec 20, 2012	JP Patent No. 5944385
	Japan	Methods for Detecting Cancer	May 29, 2015	JP Patent No. 6092302
	Europe FR,NL,GB,IT,DE,ES	Methods for Detecting Cancer	Jan 23, 2013	EP Pat. No. EP 2585833
	Europe FR,NL,GB,IT,DE,ES	Methods for Detecting Cancer	Mar 27, 2017	EP Pat. No. EP 3206034
	Hong Kong	Methods for Detecting Cancer	Jul 5, 2103	HK Pat. No. 1180764
<b>Application Number</b>				
Pending*	Canada	Methods for Detecting Cancer	Dec 21, 2012	CA 2,803,865
	US	Methods for Detecting Cancer	Jul 15, 2021	US 17/305,824
	Europe	Methods for Detecting Cancer	Sep 29, 2021	EP 21200018.6
	Hong Kong	Methods for Detecting Cancer	Apr 20, 2022	HK 42022052007.6
In Progress	Australia	Diagnostic Signature	May 10, 2022	PCT/AU2023/050389
	Australia	Diagnostic Signature	Oct 31, 2023	Australian Provisional Patent Application No.

\* Licensed exclusively from the University of Louisville

## Board of Directors

We have a strong and experienced leadership operational team



**Jayne Shaw**  
Executive Chair

Successful businesswoman, entrepreneur and co-founder. Previously co-founder and owner of the Sydney Breast Clinic.



**Hon Ron Phillips AO**  
Non-executive Director

Health policy expert, previously Minister for Health in NSW Parliament and co-founder and owner of the Sydney Breast Clinic.



**Jonathan Trollip**  
Independent Non-executive Director

International businessman and lawyer. Many years of experience as NED of large ASX-listed companies.



**Dr. Merilyn Sleigh**  
Independent Non-executive Director

Over 30 years' experience as a senior executive and non-executive director in Australia's biotechnology sector and academia.



**Mark Burrows AO**  
Independent Non-executive director

An advocate for early diagnosis of breast cancer and other cancers. International banking expert and has held positions of Chairman and NED of major ASX listed corporations.

## Executive Team - Australia



**Dr. John Hurrell, PhD**  
Chief Executive Officer

More than 35 years' experience in life sciences & healthcare. Has developed & successfully commercialised multiple products & services as well as managing start up/early-stage companies.



**Dr. Amani Batarseh, PhD**  
Chief Scientific Officer

PhD from Georgetown University, Washington, DC Completed post-doctoral studies at Harvard, McGill and Wollongong Universities. Expert in molecular biology lipidomics and mass spectrometry.



**Guy Robertson** Chief Financial Officer & Company Secretary

A Finance Director/Chief Financial Officer for a number of companies within the Jardine Matheson Group over a period of 16 years. Provides CFO and company secretary consulting services to many large corporations and SMEs.



**Alison Cook (Mew), MSc**  
Regulatory and Quality Manager

Management and leadership experience of more than 30 years across the biopharmaceutical, diagnostic and health service sectors. Spent 13 years in senior executive roles at CSL Limited. Consulted widely across the life sciences industry.



**Shane Ryan, MBA**

Chief Operating Officer  
Former Global SVP of Strategy & Innovation - Patient Access at GenesisCare, boasts 20+ years in global oncology, specialising in breast cancer. With a vast oncology network, he excels in patient care, research, and innovative service models. His contributions include precision medicine tests and clinical trials for high-risk breast cancer. Previously, he held executive roles at Peter MacCallum Cancer Centre for a decade.



**Kathy Koskiris**  
BSc. MBA. Director, Clinical Laboratory Services

More than 20 years' experience in building and managing clinical laboratories under TGA and US CLIA regulations. Managed CLIA certification for multiple new products, CLEP certification and NATA Accreditation with ISO15189 & NPAAC standards.

# Company Metrics



ASX Code **BDX**

Unlisted Options **10.3M**

Share Price  
21 November 2023

Cash in Bank  
30 September 2023\*

**\$0.11**

**\$3.6M**

Shares on Issue **241.2M**

Top 20 Shareholders **58.2%**

\* R&D Receipt November 2023 - \$3 million

# NSW Health Statewide Biobank

- Disciplined collection of samples under strict clinical protocol.
- Over 4000 samples with capability to explore lipid signatures in other cancers such as brain, lung, ovarian and colorectal.

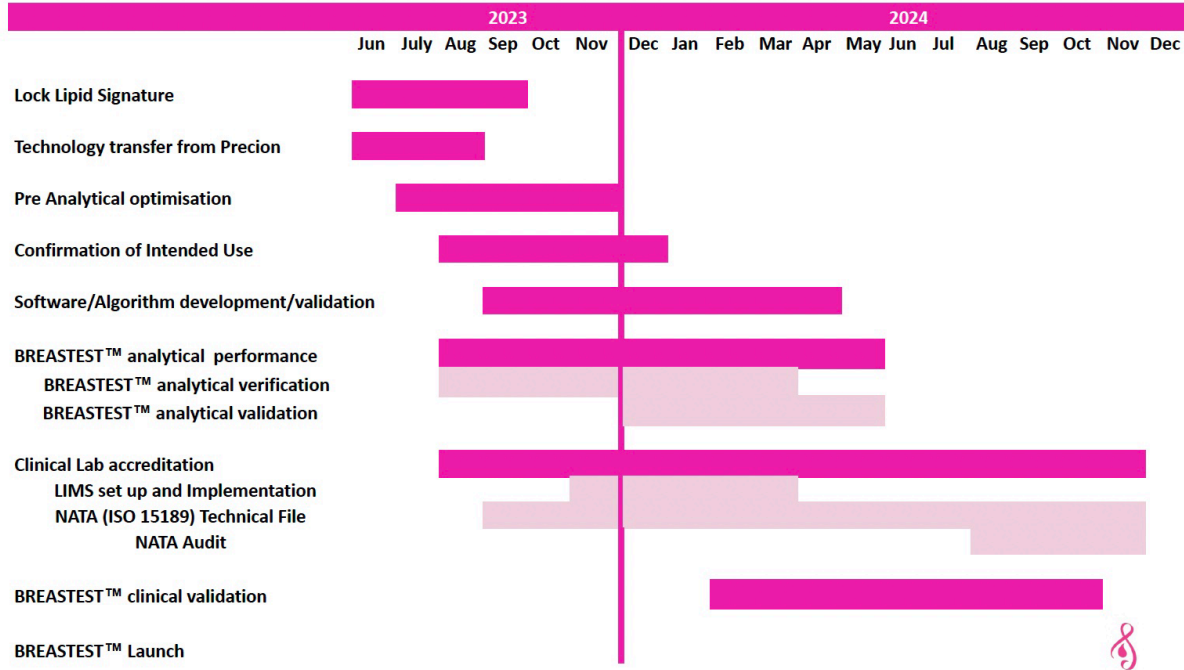


Health  
Statewide Biobank

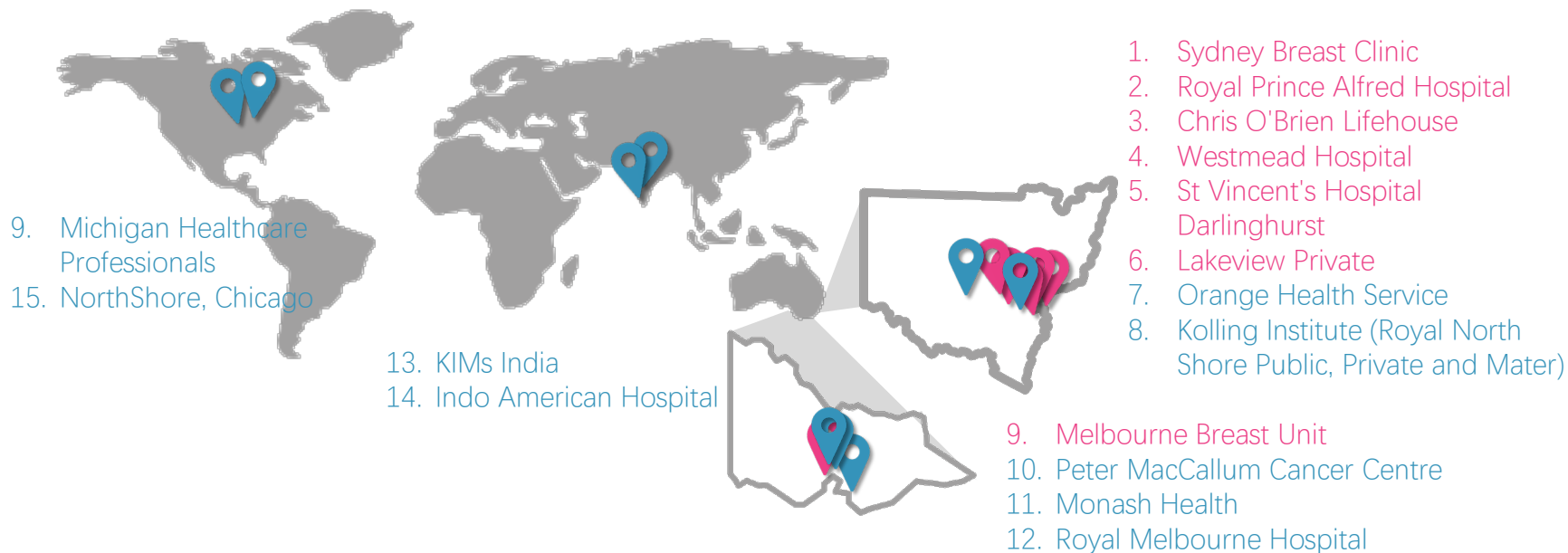
<http://biobank.health.nsw.gov.au/>  
[NSWPATH-Biobanking@health.nsw.gov.au](mailto:NSWPATH-Biobanking@health.nsw.gov.au)



# Commercial objectives timeframe



# Current and future sites recruiting to our biorepository



Each Australian site aligns with a member of our Clinical Advisory Board

BREASTEST™  
will be  
available at  
Sydney Breast  
Clinic end  
2024



# Order of Proceedings

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Resolution 2 - Re-election Director

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Resolution 4 - Ratification of issue of placement shares under 7.1 capacity

Resolution 5 - Approval of Director participation in placement

Resolution 6 – Approval of Director participation in placement

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Resolution 11 – Approval of additional 10% capacity

# Item 2

## Consideration of Financial Statements and Reports for the year ended 30 June 2023

- According to the Corporations Act and the Company's constitution, shareholders are not required to approve the Financial Statements and Reports.
- However, I invite any questions and remind you that Aiden Evans from Pitcher Partners is present to respond to any questions.

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# Resolution 1

## Remuneration Report

- To receive and consider the Remuneration Report for the year ended 30 June 2023 in accordance with Section 250R(2) of the Corporations Act 2001 and if thought fit to pass, with or without amendment, the following Ordinary Resolution:

*“That for the purposes of section 250R of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023”.*

# Resolution 2

## Re-election Director

- To consider, and if thought fit, to pass the following as an ordinary resolution:

*“**THAT** Mr Ronald Phillips, who retires by rotation in accordance with Rule 8.6 of the Company’s constitution and Listing Rule 14.4 and, being eligible and offering himself for re-election, be re-elected as a director of the Company.”*



# Resolution 3

## Re-election Director

To consider, and if thought fit, to pass the following as an ordinary resolution:

**“THAT** *Mr Mark Burrows, who retires by rotation in accordance with Rule 8.6 of the Company’s constitution and Listing Rule 14.4 and, being eligible and offering himself for re-election, be re-elected as a director of the Company.”*

# Resolution 4

## Ratification of issue placement shares under LR 7.1 capacity

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

- *“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 23,500,000 Placement Shares issued at a price of \$0.10 per share on 1 September 2023 to the Placement participants, on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 5

## Approval of Director participation in placement

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:*

*up to 200,000 Director Placement Shares at \$0.10 per share to Director Jonathan Trollip (or his nominee);  
on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 6

## Approval of Director participation in placement

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:*

*up to 300,000 Director Placement Shares at \$0.10 per share to Director Mark Burrows (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 7

## Ratification of issue shares to John Hurrell

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 Shares to CEO John Hurrell on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 8

## Ratification of issue of broker options

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 350,000 Options to PAC Partners Securities Pty Ltd, or their nominees on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 9

## Ratification of issue of broker options

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 350,000 Options to MST Financial Services Pty Ltd, or their nominees on the terms and conditions set out in the Explanatory Memorandum.”*

# Resolution 10

## Ratification of issue of Advisor shares and options

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- *200,000 Shares; and*
- *334,243 Options,*

*to Lewis Corporate Advisory Pty Ltd, on the terms and conditions set out in the Explanatory Memorandum.”*



# Resolution 11

## Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a special resolution:

*"That, for the purposes of ASX Listing Rule 7.1A and all other purposes, approval is given for the Company to allot and issue Equity Securities up to 10% of the Company's issued share capital (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."*



**Questions**



**Thank You**