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ASX Announcement

21st December 2023

GENETIC SIGNATURES ANNOUNCES \$15.9 MILLION CAPITAL RAISING

HIGHLIGHTS:

- Successful Placement to new and existing, sophisticated and professional investors with binding commitments received totaling approximately \$8 million
- Fully underwritten 1-for-6.65 Rights Issue to raise an additional approximately \$8 million
- Total proceeds from the capital raising of approximately \$15.9 million before costs
- Proceeds will be used to fund growth initiatives including US regulatory clearances, US product launches, new instrument development and working capital

Genetic Signatures Limited (GSS or the Company) is pleased to announce a capital raising of approximately \$15.9 million by way of a **Placement** and a fully-underwritten **Rights Issue**. Under the Placement and Rights Issue, the Company will issue a total of approximately 43.1 million new fully paid ordinary shares (**New Shares**) at an issue price of \$0.37 per New Share (**Capital Raising**). The issue price of \$0.37 per New Share (**Issue Price**) represents a 15.9% discount to the last traded price of \$0.44 on 18 December 2023.

The Capital Raising has received strong support by the Company's existing shareholders with all major shareholders committing to participate. In addition, GSS will welcome a number of new sophisticated and institutional investors to the register through their participation in the Placement. All eligible Directors of GSS have also elected to participate in the Rights Issue.

"We are delighted with the strong support we have seen from both new and existing shareholders in this raise," said Dr Nick Samaras, Non-Executive Chairman of Genetic Signatures. "The Company is at a particularly exciting time with our first product currently under review for US clearance by the US Food & Drug Administration and the second product in late-stage clinical testing to support a second US regulatory clearance. In addition, the development of our high-throughput, sample-to-answer instrument will progress and promises to be a game-changer for the high-volume user sites we will be targeting in the US market. The proceeds from this raise, along with our

existing cash balance and the \$6.9 million R&D tax refund we received earlier this month, will provide the Company with the balance sheet it requires to fully realise the potential of these exciting growth opportunities.”

Capital Raising

The Capital Raising comprises:

- a placement of approximately 21.5 million New Shares to sophisticated and professional investors to raise \$7.96 million (**Placement**); and
- a fully underwritten pro-rata non-renounceable entitlement offer of 1 New Share for every 6.65 existing fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders at the Record Date to raise a further \$7.98 million and result in the issue of approximately 21.6 million New Shares (**Rights Issue**).

The Issue Price represents a discount of:

- 15.9% discount to the last traded price on Monday, 18 December 2023, of \$0.44;
- 20.3% discount to the 5-day VWAP of \$0.464;
- 21.8% discount to the 15-day VWAP of \$0.473; and
- 12.4% discount to the Theoretical Ex Rights Price (TERP) of \$0.42.

New Shares issued under the Capital Raising will rank equally with existing Shares.

Joint Lead Managers

Bell Potter Securities Limited and Taylor Collison Limited (**Joint Lead Managers or the Underwriters**) are acting as joint lead managers to the Capital Raising and underwriters to the Rights Issue pursuant to a lead mandate letter and underwriting agreement (**JLM Agreements**). The Rights Issue is fully underwritten by the Joint Lead Managers. The Company has agreed to pay certain fees to the Joint Lead Managers in accordance with the JLM Agreements. For details of the fees payable to the Joint Lead Managers in connection with the Capital Raising, see Appendix 3B released to the ASX on 21 December 2023.

Intended Use of Funds

Funds raised under the Capital Raising will be used for additional regulatory approvals, new customer installations, next generation Instrument development and new product development, general working capital and the costs of the Capital Raising.

Details of the Placement

The approximately 21.5 million New Shares subscribed for under the Placement are expected to be settled on Thursday, 28 December 2023 with allotment occurring on Friday,

29 December 2023. The Placement will be issued in accordance with the Company's available placement capacity under ASX Listing Rule 7.1.

No New Shares under the Placement were issued or agreed to be issued to any person identified within ASX Listing Rule 10.11 (related parties).

Details of the Rights Issue

Participation in the Rights Issue will be open to shareholders in the Company who are registered holders of Shares at 7.00 pm (Sydney time) on Thursday, 28 December 2023 (**Record Date**) and who have a registered address in Australia or New Zealand (**Eligible Shareholders**).

The Rights Issue will allow Eligible Shareholders to receive one (1) New Share for every 6.65 existing Shares held by Eligible Shareholders on the Record Date, at the Offer Price of \$0.37 per New Share.

The Rights Issue will be open from Tuesday, 2 January 2024 to 5.00pm (Sydney time) on Thursday, 18 January 2024 to Eligible Shareholders.

Any New Shares not applied for under the Rights Issue as well as any entitlements that would have been offered to shareholders who are not Eligible Shareholders (if they had been entitled to participate in the Rights Issue), will form part of the shortfall from the Rights Issue which will be allocated to the Underwriters.

The Rights Issue is non-renounceable and entitlements will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up their entitlements will not receive any value for those entitlements that they do not take up.

Further information in relation to the Rights Issue will be sent to Eligible Shareholders in the offer booklet and accompanying personalised entitlement and acceptance form, which are expected to be dispatched on Tuesday, 2 January 2024.

If you have any questions in respect of the Rights Issue, please call the Company's Registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 9:00am to 5.00pm (Sydney time) Monday to Friday during the Rights Issue period, or consult your broker, accountant, legal, financial, tax or other professional adviser.

Indicative Timetable

The indicative timetable for the Capital Raising is set out below:

Event	Time (Sydney time) / Date
Announcement of Capital Raising	Thursday, 21 December 2023
Lodgement of Appendix 3B with ASX and notice to ASX under section 708AA(2)(f) of the Corporations Act	Thursday, 21 December 2023
Rights Issue ex date	Wednesday 27 December 2023
Rights Issue Record Date	7.00 pm Thursday, 28 December 2023
Settlement of Placement securities	Thursday, 28 December 2023
Allotment of Placement securities	Friday, 29 December 2023
Offer booklet dispatched	Tuesday, 2 January 2024
Rights Issue opens	
Last day to extend the offer closing date	Monday, 15 January 2024
Rights Issue closes	5.00pm Thursday, 18 January 2024
Allotment of Rights Issue securities	Thursday, 25 January 2024
Lodgement of Appendix 2A with the ASX	
Last day to Announce results of the Rights Issue	Thursday, 25 January 2024

Note: The timetable above is indicative only and may be subject to change. All times and dates refer to Sydney time. GSS reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, GSS reserves the right to extend the closing date of the Rights Issue, to accept late applications under the Rights Issue (either generally or in particular cases) and to withdraw the Rights Issue without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares under the Rights Issue.

– ENDS –

Authorisation and Additional Information

This announcement was authorised by the Board of Directors of Genetic Signatures Limited.

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

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About Genetic Signatures Limited: Genetic Signatures is a specialist molecular diagnostics (MDx) company focused on the development and commercialisation of its proprietary platform technology, **3base®**. Genetic Signatures designs and manufactures a suite of real-time Polymerase Chain Reaction (PCR) based products for the routine detection of infectious diseases under the *EasyScreen™* brand. Genetic Signatures' proprietary MDx **3base®** platform technology provides high-volume hospital and pathology laboratories the ability to screen for a wide array of infectious pathogens, with a high degree of specificity, in a rapid throughput (time-to-result) environment. Genetic Signatures' current target markets are major hospitals and pathology laboratories undertaking infectious disease screening. Genetic Signatures is leveraging strong COVID-19 related sales of its *EasyScreen™* respiratory kits and the growing interest in its gastroenteritis products to further commercialise its **3base®** technology to rapidly and cost effectively screen for a wide array of infectious pathogens including antibiotic resistant bacteria, sexually transmitted infections, meningitis and mosquito borne viral diseases.