

## 30 June 2024 Quarterly Update and Appendix 4C

### US FDA clinical study completed & PainChek reaches more than 95,000 global licences

PainChek Ltd (ASX: PCK) (“PainChek” or “the Company”), developer of the world’s first smart device-based pain assessment and monitoring application, is pleased to announce its quarterly activities and cashflow report (Appendix 4C) for the quarter ended 30 June 2024.

#### Highlights

- 95,000 contracted licences with an ARR of \$4.6M once fully implemented – 6% increase in licences on the prior quarter and 36% increase on prior year.
- UK contracted licences reach 36,000 – 8% market penetration, a 19% increase in the quarter and 93% over prior year.
- ~59,000 ANZ contracted licences maintaining a ~30% market penetration within aged care, a 1% decrease in the quarter and a 14% increase over prior year.
- Retention rate for implemented licenses of 85% for the quarter which is in line with target retention of 85% to 90%].
- Continued focus on US regulatory submission & market entry:
  - US FDA de Novo study data collection complete
  - Clinical Investigation Report planned for completion Q3 CY24
  - FDA de novo application submission scheduled to follow in the same quarter.
- Launch ready for PainChek® Infant Early Access Program in Australia in Q3 CY24.
- Cumulative PainChek pain assessments reaches 6,000,000 – 103% increase over the previous year.
- Customer receipts for the quarter of \$720,000.
- \$1,206,000 R&D tax incentive refund received for FY23.

#### Commentary

Philip Daffas, PainChek CEO, commented:

“During the quarter we’ve continued to focus on our global strategy encompassing continued growth and expansion with new markets and additional products. There’s now 95,000 global commercial Adult licences across ANZ, UK and Canada, providing an ARR of \$4.6M once entirely implemented. This is a 10% penetration of these existing markets and a 1.5% penetration of the global 6,000,000 beds or \$300M per annum global residential aged care market opportunity. Growth in the UK has now reached 36,000 licences, more than doubling in 12 months and clearly showing the increased penetration driven by strong clinical outcomes and further growth opportunity in a 500,000 residential aged carebed market.

We have now reached more than 6,000,000 clincial pain assessments across all markets, reaffirming the strong product utility. Global client retention rates continued at the 85% level, which when traded off with new sales

resulted in a relatively flat quarter for ANZ. We have a significantly strong sales pipeline to support continued growth for all existing markets in the upcoming period and continue to focus on maintaining client retention rates within target range of 85% to 90%.

We are delighted to confirm the US-based FDA clinical study was successfully completed in June 2024 and the Clinical Investigation Report is now being finalised for submission to FDA in the current quarter. This study is a pre-requisite to achieving FDA De Novo clearance and market entry into the 2,000,000 residential aged care beds, \$100M per annum North American market. In the meantime, we continue to grow new clients in Canada and build new integration, sales and marketing partnerships with North American aged care and hospital providers.

Other large growth market opportunities, including mainland Europe and Japan, are being actively explored to further expand PainChek's global market presence.

Finally, we are also pleased to confirm the initial market introduction of **PainChek Infant**, the world's first *AI enabled mobile App for instant pain assessment will commence in Australia* in the current quarter. This is a global market of 150 Million new borns annually. Parents of 1-12 month old infants in Australia are now able to register and participate in the PainChek Infant Early Access Program, a closed group initiative for eligible parents to become early adopters of the technology and provide valuable feedback prior to the product being more commercially launched in Australia and overseas.

Combined, the Adult and Infant App's provide PainChek with a sea of unique and significantly large global market opportunities. With the existing market penetration as evidence of the clinical benefit and the patents, trade marks and copyright in place to protect this first to market advantage, the future continues to look very bright."

## Core market expansion and market penetration

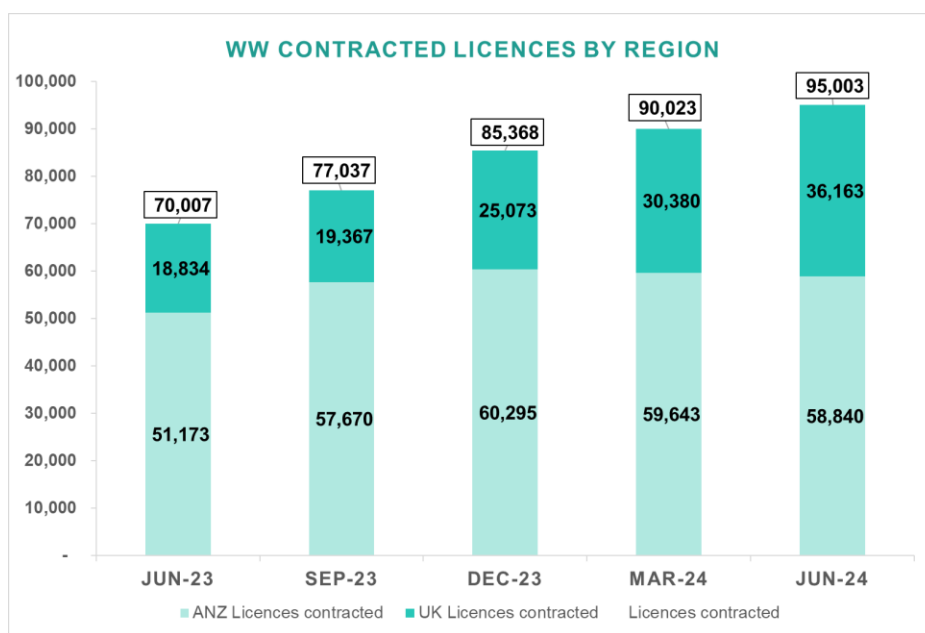
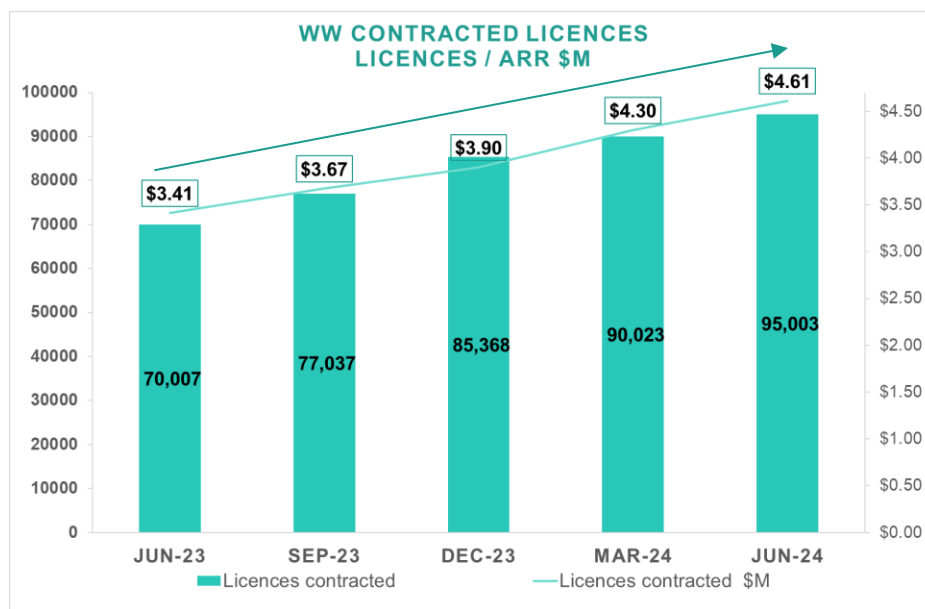
PainChek now has 95,000 contracted licences globally across almost 1,800 aged care facilities, with an ARR of \$4.6M once the licences are fully implemented, representing a 6% increase on the prior quarter licences and 36% increase on prior year. ARR (once implemented on these contracted licences) increased 7% in the quarter.

The market penetration within aged care of the PainChek Adult App is circa 30% in Australia and 8% in the UK. Renewal rates of customers continue to be at around 85%.

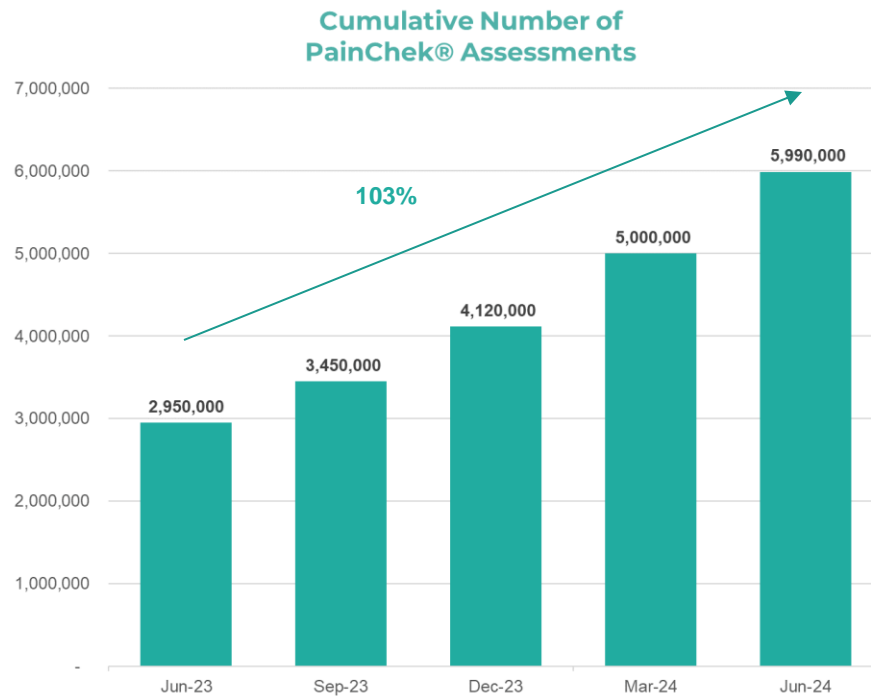
The pipeline for growth is now well supported by resellers and partners and furthermore large customers with over 1,000 beds continue to comprise more than half of the 95,000 contracted licences. These larger, multi-facility clients who have size and capability, are more advanced in the digital transformation process.

60,099 licences have been implemented, a decrease of 1% over the prior quarter and 14% increase over the prior year. In the UK net implementations were more than 3,500 licences in the past quarter. The 1% decrease in implemented licences follows the timing of new sales implementations and some attrition at the start of the quarter.

The backlog of licenses to implement is often a result of large customers requiring staged rollouts across their locations, but are better resourced to ensure successful implementation. PainChek has continued to recruit new staff and partners in the UK to increase the implementation of these customer contracts..



The global PainChek utilisation continues to grow, with over 5,990,000 cumulative PainChek clinical assessments conducted as of 30 June 2024, an increase of 103% over the previous year and 20% over the prior quarter, reflecting continued strong growth in clinical use and implementation progress. Utility is a key driver of ongoing client retention.



#### ANZ market

In ANZ PainChek has maintained a growing market penetration; there are ~59,000 contracted licences, which resulted in a relatively flat quarter and 15% growth over the prior year, across ~750 aged care facilities representing approximately 30% of the Australian market.

As our mix moves to larger clients, described below, we now have 43,327 implemented vs 45,042 in June 2023, this reflects in part the retention rate over the past 12 months and the shift in mix to new larger clients. Of the 15,532 to be implemented, circa 9,000 are across 3 large clients who have a staged rollout to fit in with their digital transformation programmes.

Over half of the ~59,000 licences are contracted by clients with more than 1,000 beds including:

- Bolton Clarke – 8,000+ beds across 85 homes
- Uniting Care Queensland – 3,750 beds across 46 homes
- BlueCross – 2,800 beds across 32 homes
- Baptist Care NSW/ACT – 2,000+ beds across 20 homes
- Ozcare – 2,000+ beds across 17 homes
- Anglicare NSW – 2,000+ beds across 21 homes
- Frank Whiddon Group – 1,750 bed across 17 homes

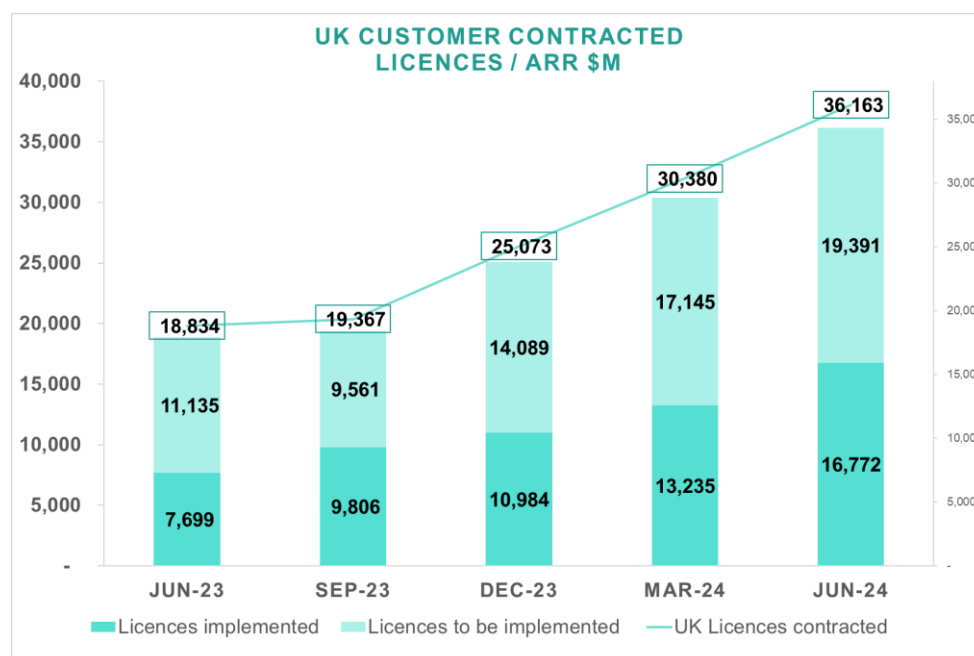
During the quarter, PainChek signed a reseller agreement with Best Health Solutions Pty Ltd (BestMed). BestMed is the leading end-to-end medication management solution in Australia, with over 50% market adoption across the

residential aged care sector including the majority of the larger aged care providers. BestMed works with over 6,500 clinicians and 2,800 pharmacies specialising in aged care on a daily basis.

Partnering with BestMed will ensure the continued growth for PainChek in the AU market. PainChek and BestMed have an integration offering in the market and this partnership further shows a commitment to a best of breed approach to better outcomes. A broader healthcare sector focus such as home care aligns with both companies' growth strategies and will strengthen the pipeline across ANZ and PainChek's foot hold in the local market.

### UK market

PainChek's market penetration in the UK continues to grow significantly, validating the Company's ability to grow rapidly in overseas markets and as we prepare for US market entry post FDA clearance. There are over 36,000 contracted licences across more than 1,000 aged care facilities, a 93% year on year increase and 19% in the quarter. The ARR of these licences, when fully implemented, is \$1.9M in a circa \$25M UK residential aged care reflecting a 8% penetration in market opportunity of 500,000 beds.



Some of PainChek's larger UK clients include:

- NHS Bedford, Luton and Milton Keynes ICB – 2,500 beds across 60 homes
- Exemplar Healthcare – 1,800 beds across 40 homes
- We Care Group – 1,400 beds across 28 homes
- Dovehaven Care Homes – 1,300 beds across 24 homes
- Orchard Care Homes – 1,300 beds across 23 homes
- Greensleeves Trust – 1,300 beds across some 28 homes

The evidence of improved outcomes produced by existing clients and the endorsement of PainChek by the Care Inspectorate, Scotland's regulator, has led to further expansion across Scotland. In addition Care UK has

commenced the rollout of PainChek across its Scottish estate, and Dumfries and Galloway NHS Trust are funding PainChek across several services. A successful pilot in Abbey Healthcare's Scottish Home has resulted in a rollout across Abbey Healthcare's 16 homes, totalling 1,095 beds.

The Bedford, Luton and Milton Keynes' Integrated Care System (BLMK ICS) received funding for a further 1,000 PainChek licenses, now totalling 2,500. Funding is from the government sponsored Adult Social Care Technology Fund (ASCTF). The University of Hertfordshire and Health Innovation East will independently evaluate the benefits of using PainChek. If PainChek proves successful during the 15-month period of its adoption across BLMK ICS, the DHSC could support a national rollout of PainChek across England. This would be a significant development, given the accessible residential aged care market size of 400,000+ beds in England alone.

Nourish Care, a leading provider of care management software in the UK, is now reselling to its customer base; Nourish Care supports over 320,000 people receiving care across multiple care settings including residential, disability, and home care.

## North America market opportunity

PainChek is now on the cusp of its regulatory submission and potential market entry into the 2,000,000 residential aged care bed, \$100M per annum North American market, pending regulatory clearance for which it is targeting an application submission in the near term.

### US FDA (Food and Drug Administration) regulatory clearance

The US Validation Study is progressing positively, and data collection has been completed at all five clinical sites in Iowa and New York. Final monitoring of all sites by the Clinical Research Organisation (CRO) is now underway. Technostat is providing statistical support for the study and is completing data cleaning ahead of the final data analysis.

In parallel, compilation of the necessary documentation for the FDA de novo application is continuing such that when the Clinical Investigation Report for the validation study is available, the application will be ready for submission. The Clinical Investigation Report is planned to be completed in Q3 CY2024 with FDA de novo application submission to follow.

In the meantime, PainChek continues to grow new clients in Canada and build new integration and sales and marketing partnerships with North American aged care and hospital providers.

### North America partners

PainChek has already successfully integrated with PointClickCare (PCC) and that integration is being used across five Canadian aged care facilities while other pre-marketing activity with PCC has commenced.

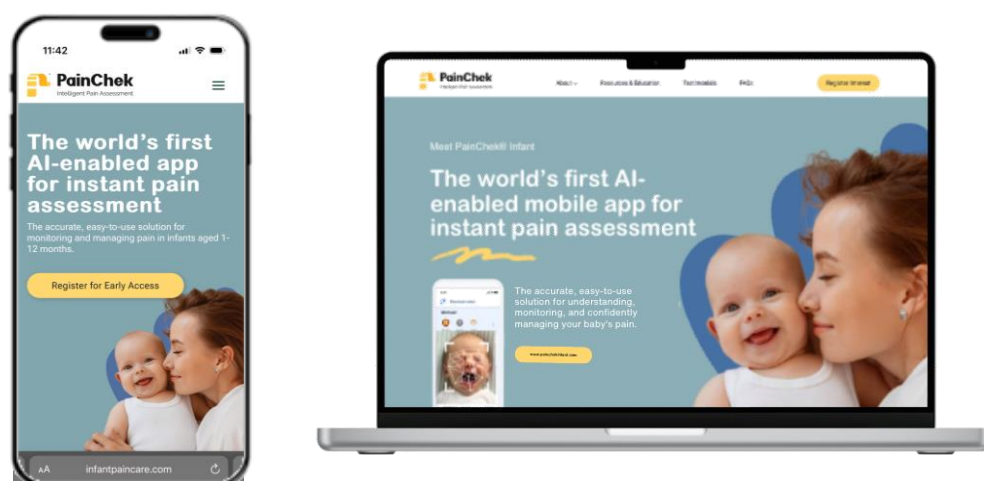
PCC is the leading cloud-based healthcare software provider for North America's long-term and post-acute care (LTPAC) and senior care industries. It has 50% of the 2,000,000 US long term beds under licence and 40,000 of the 220,000 long term care beds in the Canadian market where PainChek is already focusing its North American sales activity.

PainChek is well progressed with negotiations to contract with new integration and reseller partners in North America during 2024 to enable a rapid market entry once FDA clearance is achieved.

## Children's and Infant App staged rollout

PainChek's work towards the commercialisation of PainChek® Infant has continued to progress rapidly, with a focus on the large, global consumer market. The Infant market opportunity extends to up to 400 million pre-verbal children of which 150 million are born to first time parents every year. PainChek Infant is the world's only regulatory cleared medical device to assess infant's pain severity levels.

PainChek Infant has its own dedicated website and brand identity, separate from PainChek Universal (for adults). This initiative is part of the broader brand architecture strategy to differentiate and clearly define the unique value proposition of each PainChek product, as well as support PainChek's direct-to-consumer approach and appeal to parents and caregivers.



The PainChek Infant market opportunity is significant and includes: a) **Health care professionals**: to assess pain in the hospital and GP market sectors, and b) **Direct to Home Carers**: a unique assessment tool for parents and family members to assess and document infant pain in the home environment.

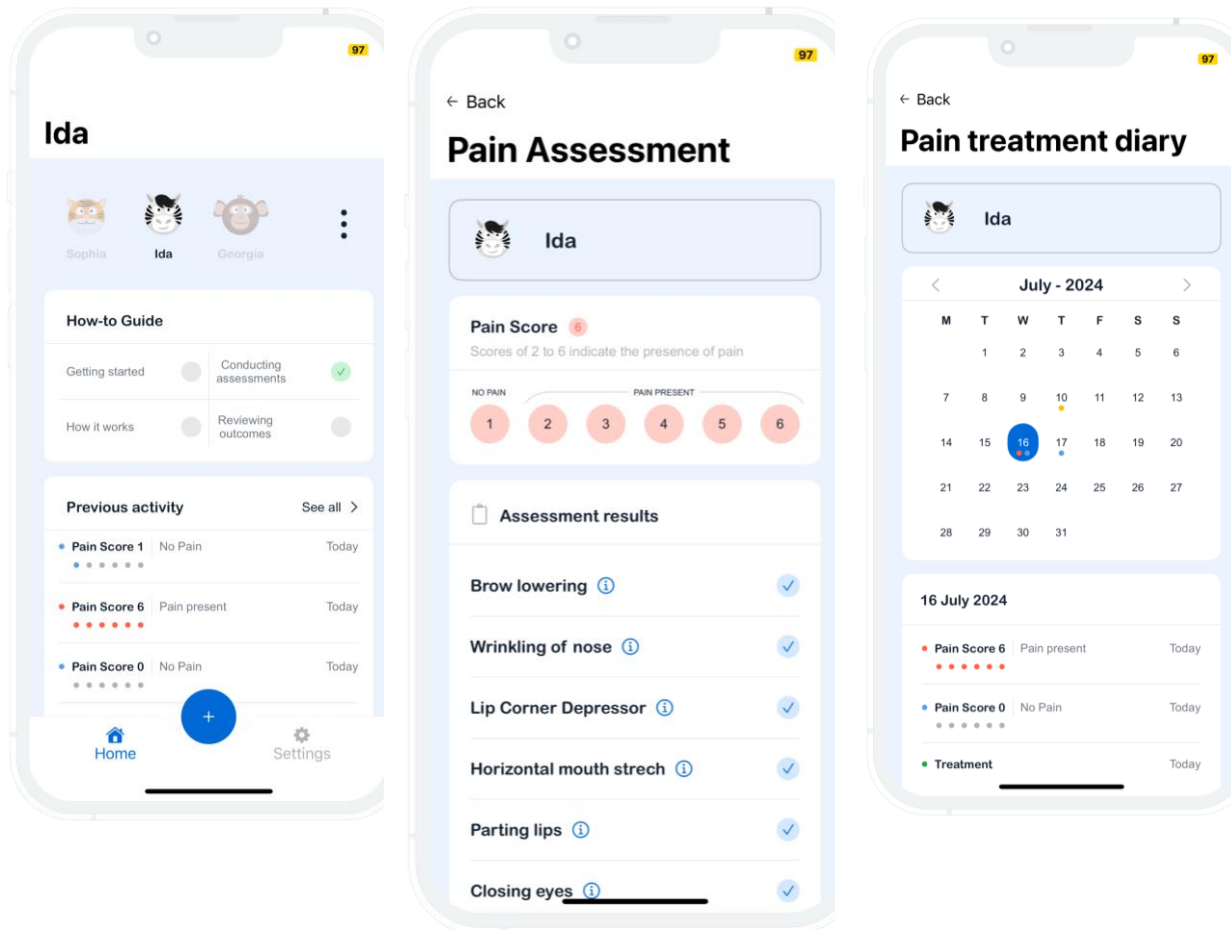
Following a successful round of market and consumer research, consumer feedback, and product testing conducted in late 2023, PainChek identified a range of product and service enhancements required to make the PainChek® Infant app a robust direct-to-consumer offering.

These transformative changes to the PainChek® Infant app support the solution's core assessment functionality, making it easier to use than ever, as well as providing a range of other value adding features, including:

- Monitoring historical pain events
- Documenting treatments, including medications
- Self-guided in-app training

- User-friendliness in a non-clinical environment

PainChek Infant has been developed to assess pain using two AI-based technologies – facial imaging and vocalisation – both available within existing smart phones and other products such as baby monitors. The PainChek facial AI uses camera technology to scan and analyse infant facial features that are indicative of pain. The following graphic provides an overview of the combined capability:



*The new PainChek® Infant home page, with enhanced UI and in-app training.*

*The new Pain Assessment outcome page, with easier to interpret outcomes.*

*The new Pain Treatment Diary, providing easy visibility of episodes of pain and treatment.*

In the next rollout stage occurring through Q3 CY24, PainChek will launch the PainChek® Infant Early Access Program in Australia via [www.painchekinfant.com](http://www.painchekinfant.com) and other Direct to Consumer (D2C) channels. The program will provide invaluable user parental feedback and insights, alongside an opportunity for PainChek to engage with industry partners and clinicians prior to broader commercial market launch in Australia in Q4 2024 and overseas in 2025.



PainChek® Infant version in the Early Access Program will feature the facial AI capability only prior to the introduction of the newly developed vocalisation AI feature. The PainChek vocalisation AI utilises microphone-based technology to analyse the infants voice to differentiate between a cry of pain versus a cry of no pain.

## Other business updates

### Global integration partners

The partnership with Care Management System (CMS) and Electronic Medication Administration Record (eMAR) providers demonstrates the scalability of PainChek together with the increased ability to penetrate markets through the reselling from those partners looking for additional revenue streams and differentiation of product.



### Product Development

PainChek continued product enhancement and infrastructure efficiency with:

- Release of a User Data Export feature, enabling clients to audit and report user access to personal health information, sites each user has access to and the last login time.
- Cloud based infrastructure security and developer efficiency has improved with migration of services to remove the need to manage underlying server infrastructure.
- Security enhancements implemented including scheduled database backup deletions, database backup encryption, and the addition of security headers to the PainChek web application. Vulnerabilities in third-party packages have been addressed and overall system robustness improved.

### Clinical Research

As previously reported, two Hollywood Private Hospital (WA) based research projects are underway:

- *"Improving pain assessment for hospitalized older adults following orthopaedic surgery using a technology-driven pain assessment: An effectiveness-implementation pilot study."* A manuscript covering the effectiveness of the PainChek training has now been submitted to International Journal of Medical Informatics.

- “An effectiveness-implementation pilot study to improve pain assessment for hospitalized older adults with cognitive impairment using a technology-driven pain assessment tool” - under grant from the Nurses Memorial Charitable Trust.

Additional clinical studies being progressed include:

- Implementation study to evaluate the feasibility of using PainChek in the emergency department. The study is conducted at Sir Charles Gairdner and Fiona Stanley Hospitals in Western Australia.
- Implementation study of PainChek within a Geriatric/Rehabilitation Ward, Singapore General Hospital, Singapore which is contingent on a successful grant application.
- Evaluation of the validity of PainChek Infant for the assessment of pain in neonates undergoing frenectomy. Ethics approval for the project has been received.

PainChek is also conducting a “Pain Profiling” research initiative to expand current PainChek indications for use:

- Pain is highly subjective and different individuals respond in different ways, PainChek pain assessments capture this response. Progress has been made on the decoding study looking at approximately 2.2 million of the clinical PainChek assessments; this has revealed that clear relationships exist between pain intensity and the frequency of occurrence of facial and on-facial pain indicators. Further, additional analysis has shown distinct clustering pain indicators dependent of pain intensity. Manuscripts are now in preparation covering these findings.

#### Presentations

- E/Prof Jeff Hughes delivered a presentation entitled: “Looking and Listening for Pain” at the Pharmaceutical Society of Australia, Consultant Pharmacists Conference, Cairns, Queensland, May 2024
- A/Prof Rosemary Saunders will be presenting a poster entitled: “ASSESSING PAIN USING AN AUTOMATED FACIAL RECOGNITION AND ANALYSIS APP TO IMPROVE PAIN ASSESSMENT FOR HOSPITALISED OLDER ADULTS” at the Australian College of Nursing National Forum, Cairns, Queensland, August 2024
- E/Prof Jeff Hughes will be presenting two posters at the Hammondcare International Dementia Conference in Sydney, New South Wales, September 2024. The posters are entitled: (i) “Pain in people living with dementia: A significant contributor to caregiver burden” and (ii) “Assessing pain using a technology-enabled app (PainChek Universal) to improve pain assessment for hospitalised older adults”

#### Recent PainChek Related Publications

- Haggan M. *An age old problem*. AJP: The Australian Journal of Pharmacy. 2024 Apr;36-40.
- Miller EL, Okour A. *Pain Management Among the Cognitively Impaired*. Pain Management Nursing. 2024 Apr 1;25(2):101-3.
- Pu L, Coppieters MW, Smalbrugge M, Jones C, Byrnes J, Todorovic M, Moyle W. *Associations between facial expressions and observational pain in residents with dementia and chronic pain*. Journal of Advanced Nursing. 2024 Feb 9.
- Fernandes S, von Gunten A, Verloo H. *Using AI-Based Technologies to Help Nurses Detect Behavioral Disorders: Narrative Literature Review*. JMIR Nursing 2024;7:e54496

## Financial Update

- The recognised revenue from customers was \$709,000 (unaudited) for the quarter and year to date, a 9% increase over previous quarter and a 18% increase over the June 2023 quarter. The total recognised

revenue from customers for the year to 30 June 2024 was \$2,665,000 (unaudited) (FY23: \$1,950,000), a 37% increase on prior financial year.

- R&D tax incentive and rebates recognised as Other Income for the quarter and year were \$1,206,000 (FY23: \$1,058,000).

## Cashflow

- Receipts from customers in the quarter were \$720,000 (Q3 FY24: \$696,000). Customers paying in advance for the PainChek subscription have an uneven distribution of renewal dates throughout the year, which accounts for some seasonality in receipts, which will not be in line with the revenue reported.
- A \$1,206,000 R&D tax incentive refund was received in April 2024, in recognition for costs incurred in FY23.
- Research and development payments were \$833,000 (Q3 FY24: \$692,000), with the increase following the FDA clinical trials. Final payments are to be made in Q1 FY25.
- Advertising and Marketing payments were \$303,000 (Q3 FY24: \$142,000), the increase follows the infant app market research and adult app lead generation costs in UK.
- Staff Costs payments were \$1,325,000 (Q3 FY24: \$1,234,000), with the increase due to new starters recruited in Q3 and payment of superannuation guarantee payments before year end.
- Administration and Corporate costs payment decreased to \$382,000 (Q3 FY24: \$829,000), following the Q3 payments for Capital Raising fees and accrued professional fees (Tax and Audit).
- In accordance with ASX Listing Rule 4.7C.3, the amount of \$112,500 stated in section 6.1 of the Appendix 4C paid to related parties and their associates related to director fees and salaries for the quarter. The company made payments to directors during the period of \$112,500: \$50,000 to non-executive and \$62,500 to executive directors.

This announcement has been approved for release by the Board.

For more information:

Natalie Climo  
Company Secretary, PainChek  
[natalie.climo@boardroomlimited.com.au](mailto:natalie.climo@boardroomlimited.com.au)  
02 8016 2875

Philip Daffas  
CEO, PainChek  
[philip.daffas@painchek.com](mailto:philip.daffas@painchek.com)  
0406 537 235

## About PainChek

[PainChek®](#) is the world's first regulatory-cleared medical device for the assessment of pain, enabling best-practice pain management for people living with pain in any environment, from those who cannot reliably self-report their pain, those who can, and for those whose ability to self-report their pain fluctuates.

The PainChek® app is available on smartphones and tablets and combines PainChek's AI pain assessment tool, which intelligently automates the multidimensional pain assessment process, with the Numerical Rating Scale (NRS). This hybrid functionality allows accurate, consistent pain assessment at the point of care, and for care to be considered in PainChek's detailed reporting suite, PainChek® Analytics.

Globally, PainChek® has attained regulatory clearance as a medical device in Australia, Canada, the European Union, New Zealand, Singapore, Malaysia, and the United Kingdom, with FDA review in the United States currently in progress.

PainChek® has contracts with over 1,600 aged care facilities, with more than 6,000,000 digital pain assessments conducted to date, and is trusted by thousands of nurses, carers, and clinicians.

Using PainChek®, facilities can:

- Ensure greater consistency, continuity, and diagnostic certainty in pain assessment and management by decreasing subjectivity and removing unintentional assessor bias
- Streamline the pain assessment process for time-poor carers, with access to the PainChek® tool, the NRS, pain trends, and charting in one solution
- Simplify record-keeping and documentation to demonstrate compliance and support funding claims, with all historical pain assessment data in one place
- Enhance engagement with GPs and allied healthcare professionals

Clinical studies conducted in Australian and UK residential aged care centres have been published in various peer-reviewed journals including the [Journal of Alzheimer's Disease](#). An article in [BMC Geriatrics](#) indicates that PainChek® is a valid and reliable instrument to assess the presence and severity of pain in people with moderate-to-severe dementia living in aged care. Further information on clinical studies can be found [here](#).

PainChek® has successfully supported accurate pain assessment and management for thousands of adults worldwide living with dementia, disability, or other conditions impacting their ability to self-report pain. Building on the success of this technology, the clinically validated [PainChek® Infant app](#) identifies and detects six facial action units indicative of pain in infants aged one month to 12 months.

The need for PainChek as a best-practice pain management solution also extends to older people living at home and with access to home care packages that enable long-term home living. PainChek is expanding into home care by partnering with home care and disability service providers.

For more information, visit: <https://painchek.com>

+Rule 4.7B

## Appendix 4C

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

Name of entity		
PAINCHEK LTD		
ABN		Quarter ended ("current quarter")
21146035127		30/06/2024
Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.0 Cash flows from operating activities</b>		
1.1 Receipts from customers	720	2,643
1.2 Payments for		
(a) research and development	(833)	(3,234)
(b) product manufacturing and operating costs		
(c) advertising and marketing	(303)	(811)
(d) leased assets		
(e) staff costs	(1,325)	(4,589)
(f) administration and corporate costs	(382)	(2,304)
1.3 Dividends received (see note 3)		
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives	1,206	1,206
1.8 Other (GST)	57	6
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(854)</b>	<b>(7,076)</b>
<b>2.0 Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(13)	(31)
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.2 Proceeds from disposal of:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	0	0
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(13)</b>	<b>(31)</b>

<b>3.0</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	8,174
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>0</b>	<b>8,174</b>

<b>4.0</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,429	2,512
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(854)	(7,076)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13)	(31)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	8,174
4.5	Effect of movement in exchange rates on cash held	(2)	(17)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,562</b>	<b>3,562</b>

<b>5.0</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter</b> <b>\$A'000</b>	<b>Previous quarter</b> <b>\$A'000</b>
5.1	Bank balances	3,562	4,429
5.2	Call deposits	0	0
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,562</b>	<b>4,429</b>

**6.0 Payments to related entities of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

<b>Current quarter</b> <b>\$A'000</b>
113

*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.*

<b>7.0</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end</b>	<b>Amount drawn at quarter end</b>
		<b>\$A'000</b>	<b>\$A'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		

7.5 **Unused financing facilities available at quarter end**

7.6 Include in the below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional 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.

8.0	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(854)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,562
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (Item 8.2 + Item 8.3)	3,562
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	4.2
<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>		
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:	
	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:	
	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:	
<i>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</i>		

## 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: 30/07/2024

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.