



ASX ANNOUNCEMENT

9 August 2024

Mitchell Asset Management Loan Funding Update

Cardiex Limited (ASX:CDX) (the “Company”) is pleased to advise that it has entered into a new R&D Term Loan Facility of up to \$1,120,000 with Mitchell Asset Management Pty Ltd (“MAM”), which will be advanced as a prepayment of forecast Research and Development Tax Incentives (“R&D Tax Incentive”) that are anticipated to be receipted by the Company for the 30 June 2024 and 30 June 2025 financial years.

The Company has an existing working capital facility with MAM with a principal balance of \$880,000. Combined with the newer \$1,120,000 R&D Term Loan Facility, Cardiex has a total principal amount outstanding to MAM of \$2,000,000 exclusive of any interest owed or charges.

A substantial repayment of the amounts owed to MAM is required by 31 October 2024 which is anticipated to coincide with the receipt of Cardiex’s 2024 R&D Tax Incentive refund by 31 October 2024, and additional principal payments from other near term funding sources (including the C2V Funding Commitment Agreement) that will reduce the amount owed to MAM to no less than \$520,000 by 31 October 2024.

The balance of these funds owed to MAM are secured by the anticipated 2025 R&D Tax Incentive, which provide with it a termination date of the Agreement of 31 October 2025. Interest on the R&D Term Loan Facility, once drawn, is calculated on a fixed rate of 18% per annum.

After taking into account initial establishment costs, net funds advanced and available to Cardiex on drawdown of the R&D Term Loan Facility will be \$1,104,930.

The R&D Term Loan Facility funds have been advanced to continue the Company’s R&D initiatives and to assist in meeting working capital requirements.

Approved by the Board of Directors and Released by the Company Secretary

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For more information, please contact:

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About Cardiex

Cardiex develops technologies to enable humans to lead better, more productive, and longer lives. The Company's suite of products includes medical and home health devices and digital solutions for hypertension, cardiovascular disease, and other vascular health disorders - all based on the Company's market leading SphygmoCor® vascular biomarker technology. Cardiex is listed on the Australian Stock Exchange ("ASX:CDX").