



ASX Announcement

24 April 2025

Atomo completes capital raise and undertakes restructure

- **Atomo to raise up to \$3.1 million via placement and share purchase plan based on significant support from existing shareholders**
- **Board restructure and Operational review resulting in further cost savings**
- **Mr Anthony May and Mr Patrick Cook join as Non-Executive Directors of the Company**

SYDNEY, Australia, 24 April 2025 - Atomo Diagnostics Limited (ASX - AT1) announces that it has completed a Share Placement and will now implement changes to its board and business operations to reflect the company's strategic and operational needs moving forward.

CAPITAL RAISE

With significant support from existing key shareholders, the Company is undertaking a capital raising to raise up to \$3.1 million, by way of a placement to raise up to \$2.1 million ("**Placement**") and a share purchase plan ("**SPP**") to raise up to \$1.0 million (together known as "**Capital Raising**").

The Placement will result in the issuance of approximately 112 million new fully paid ordinary shares ("**Shares**") at an issue price of \$0.0185 (1.85 cents) per share with one free attaching option, exercisable at \$0.04 (4 cents) expiring 3 years from the date of issue, for every new share subscribed for and issued ("**Options**") with the issuance of Options subject to shareholder approval. The issue price of \$0.0185 represents a 6% discount to the 15-day VWAP of \$0.0195.

The funds are being raised to meet the general working capital requirements, with specific use to be determined upon the board renewal.



New shares issued under the Capital Raising will rank equally with the shares already on issue and the Company will apply to the ASX for quotation of the new shares, however the Options will remain unlisted.

Placement

The Company has received binding commitments for the purchase of new shares under the following placements, described as Tranche 1 and Tranche 2:

- Tranche 1 Placement to raise approximately \$833,000 through the issue of 45 million new Shares in the Company at \$0.0185 per Share and 45 million Options, to new and existing sophisticated and professional investors under section 708 of the Corporations Act 2001 (Cth), under the Company existing Placement Capacity under ASX Listing Rule 7.1;
- Subject to the receipt of shareholder approval, Tranche 2 Placement will raise approximately \$1.28 million through the issue of 67 million Shares in the Company at \$0.0185 per Share and 67 million Options.

The Company will apply for quotation for the new Shares (subject to the conditions of the ASX Listing Rules). The Placement was undertaken by the Company with broker support for new shares subscribed for by new investors. A 6% broker fee was incurred on new investor shares totalling 4.3 million shares.

Share Purchase Plan

In addition to the Placement, the Company will also offer eligible shareholders with a registered address in Australia or New Zealand the opportunity to participate in a share purchase plan ("**SPP**") for new fully paid ordinary shares ("**SPP Shares**") at the same issue price as the Placement with one "free" attaching New Option for every 1 SPP Share subscribed for and issued ("**SPP Securities**"). Eligibility for the SPP was determined at 7:00pm on 23 April 2025.

Eligible shareholders will be entitled to apply for up to A\$30,000 worth of SPP Shares, targeting an SPP raise of up to A\$1.0 million before costs. Full details of the SPP, including any scale back of applications in the event of oversubscriptions, will be contained in the SPP Prospectus which is expected to be despatched on or around 20 May 2025. The issuance of New Options under the SPP will be subject to shareholder approval.



The SPP is not underwritten.

The Company's Directors reserve the right to participate in the SPP with Managing Director John Kelly committed to subscribe for the maximum of A\$30,000 worth of SPP Shares. Any issues of SPP Securities to Directors or their nominees will be subject to shareholder approval.

The Company will apply for quotation for the Placement Shares and SPP Shares (subject to the conditions of the ASX Listing Rules), however the New Options will remain unlisted.

COMPANY RESTRUCTURE

Following a comprehensive review undertaken by the Board and the Company earlier in the year, the Board and business operations restructure to result in a restructure with associated cost savings comprises the following:

Board Restructure

The Board will proceed with the following Director changes, resulting in a reduction to four directors on the Board:

- o Directors Ms Deborah Neff, Dr Paul Kasian and Mr John Keith will resign from their positions as Directors of the Company effective 2 May 2025.
- o Mr. Anthony May and Mr Patrick Cook will join the Board as Non-Executive Directors effective 2 May 2025.

Mr May has held various Director roles across international corporations including Hoechst Germany, Microgenics Corporation USA, Fisher Scientific and Thermo Fisher Scientific. With extensive experience across public and private pathology laboratories, as well as sales and management roles in the IVD supply sector, he has built a strong track record in business leadership and strategic growth. Mr May is a member of the Australasian Association for Clinical Biochemistry and Laboratory Medicine and holds a bachelor's degree in science.

Mr Cook is an experienced Non-Executive Director and Chair with over 20 years of board-level experience and over 30 years experience in senior executive positions in medical devices & point-of-care diagnostics sectors within multinational and listed biotechnology companies. Mr Cook currently serves as Non-Executive Director & previously Chair, at Workplace Drug Testing Australasia Ltd and as Committee Member & previously Member of the Executive at Animal Ethics Committee QUT. He previously served as Non-Executive



Director & Chair at eWaste Connection Ltd, Board Member at Prostate Cancer Foundation of Australia (Qld), Mr Cook is a Fellow of the Australian Institute of Company Directors and holds degrees in Science and Marketing.

Operational Review

Complete review of operational costs across all business areas resulting in new initiatives which will realise additional annualised savings of more than \$500,000 during FY2026, over and above the already implemented savings initiatives totalling \$1.0 million over the last 18 months. None of the initiatives will impede the execution of Atomo's key revenue and growth drivers.

The intended timetable for the Placement and SPP is as follows:

Event	Date
Record date for SPP	7:00pm on Wednesday, 23 April 2025
Capital Raising announced, and trading halt lifted	Thursday, 24 April 2025
Settlement of Offer Securities under Tranche 1 and Board changes take effect	Friday, 2 May 2025
Allotment of Offer Securities under Tranche 1	Monday, 5 May 2025
Despatch of Notice of Meeting, Prospectus and SPP Open Date	Tuesday, 20 May 2025
General Meeting to approve Tranche 2 and New Options under the SPP	Friday, 20 June 2025
SPP Close Date	Monday, 23 June 2025
Settlement of Offer Securities under Tranche 2	Thursday, 26 June 2025
Allotment of SPP Offer Securities and Offer Securities under Tranche 2	Friday, 27 June 2025

**The above timetable is indicative only and subject to change. The quotation of new shares is subject to ASX approval. Subject to the ASX Listing Rules and Corporations Act and other applicable laws, the Company reserves the right to vary these dates, without notice. Any extension of the SPP will have a consequential effect on the issue date of the new shares.*

Board Chairman John Keith said *"Following feedback shared during the November AGM, and in consultation with significant shareholders, we believe that the actions we are taking result in a leaner, more agile company, one better fitting with the current business environment. The Company's priority is to bring about growth and so accelerate generating positive operational cash flow. The Board recognises and thanks shareholders for their extended support and trust in the Company. On behalf of the Board and the Company, I recognise and warmly thank*



Deborah and Paul for their committed service and contribution to the Company. They have been tireless in such efforts and more recently integral to the changes that the Company is announcing today. As I join those directors announcing their retirement from the Board, I applaud the Company's achievements and recognise the management's commitment to the Company, thanking Shareholders for their support of the Company through these changes and welcoming this to continue for incoming and remaining directors."

Managing Director John Kelly said "We are excited about our future. We have over the last 12 months with great rigor reviewed all projects and roles within the company and prioritised what will deliver the biggest impact for Atomo. I am confident we can deliver our most important strategic imperatives whilst running the leanest possible fit for future organisation". Mr Kelly added "I would like to extend my sincere gratitude to Mr John Keith, our outgoing chairman, for his dedicated service and leadership during his tenure. He has been a champion for Atomo and has helped the company grow from a start up to a listed company now delivering improved diagnostics to vulnerable communities around the world. I would also like to thank Deborah Neff and Paul Kaisen for their extensive efforts on the board and leadership chairing key board committees at Atomo."

For more information, please contact:

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This announcement was authorised by the Managing Director & CEO.

About Atomo

Atomo is an Australian headquartered medical device company supplying unique, integrated rapid diagnostic test (RDT) devices to the global diagnostic market.

Atomo's unique patented devices simplify testing procedures, enhance usability and improve reliability across rapid point-of-care (POC) and at-home testing applications. The Company has successfully commercialised a number of products across international markets and has supply agreements in place for testing applications targeting infectious diseases including HIV, Active Syphilis, viral vs bacterial differentiation, as well as the early detection of pregnancy.

See more at www.atomodiagnostics.com