



ASX Announcement

April 24th 2025

## Quarterly Activity Report Q3 FY25

### Highlights

- **Atomo secures an order worth \$230k for supply of HIV Self-Tests in Australia and launches in New Zealand through Chemist Warehouse.**
- **Atomo secures exclusive licence for a Novel Syphilis Test on Pascal.**
- **Revenue: \$1.02m (unaudited)** revenue in Q3 FY25 and bringing total revenue and income from grant funding for the first three quarters (unaudited) to ~\$3.1m.
- **Cash receipts:** Cash receipts from customers during the quarter were \$828k, with a second milestone payment of \$485k received for the CRC-P active syphilis grant.

**SYDNEY Australia, 24 April 2025** – Atomo Diagnostics Limited (ASX: AT1) (**Atomo**) is pleased to release its Appendix 4C and quarterly activity report for the three months ended 31 March 2025 (Q3 FY25).

### HIV Self-Test Business Growth:

Atomo continues to see growth in its HIV Self-Test product in developed markets where it enjoys improved margins (when compared to early adoption in global health markets).

The company received a sizable order recently as part of the national scale up of the CONNECT Programme, to provide free HIV self-tests through Vending Machines across Australia. The initiative, funded by the Federal Government in the May Budget 2024, marks a significant step forward in the use of HIV Self-Testing by public health and reflects an increasing use of at-home testing to cost effectively address public health challenges. Thorne Harbour Health (THH) have placed an order for Atomo HIV tests worth ~\$230k to support initial scale up of the program nationally. This program represents a significant expansion of vending machine access to free HIV self-tests, a key pillar of the Federal Government's self-test 2024 budget commitment and is in addition to and separate from the "MyTest" Vending Machine rollout now underway by the Ministry of Health NSW across the State.



Atomo's HIV Self-Test has been registered for import into New Zealand with the launch of the product commencing this month through Chemist Warehouse, the biggest retail pharmacy chain in New Zealand.



*Image shows the Atomo HIV Self-Test on the shelves at a Chemist Warehouse store in New Zealand*

Atomo executed a partnership with Symbion, a division of EBOS Group and Australia's largest pharmaceutical wholesaler. This agreement means Atomo's HIV test is available through both leading national wholesalers — Symbion (EBOS) and API. With coverage to a potential 3,900 pharmacy stores in the Symbion network, many of whom are not covered under the API channel, nearly every pharmacy across Australia can now order our HIV Self-Test directly through their preferred wholesaler, with supported next-day delivery in most cases.

#### **Active Syphilis Test – Funded Development and Licencing Agreements now in place:**

Atomo previously executed a \$2.44 million Cooperative Research Centres Projects (CRC-P) grant with the Commonwealth Government in late 2024, receiving an initial grant payment of \$485k in December 2024 and a further payment of \$485k in March 2025. Funds have allowed Atomo and Burnet to progress analytical testing now ongoing to establish performance claims for the test and support commercial discussion with potential channel partners.



To support commercial engagement with potential partners, the company signed an exclusive licensing agreement with the Burnet Institute for their novel rapid Syphilis test assay. This agreement enables Atomo to commercialise the test on its Pascal cassette and allows the company to now seek commercial partners for key international markets as well as supporting conversations with our existing channel partners already selling the Atomo HIV test.

### **Atomo amends agreement for supply of Pascal cassettes to Lumos for FebriDx:**

Atomo has amended its exclusive supply agreement with Lumos Diagnostics (ASX: LDX) (Lumos), for Pascal cassettes utilised by Lumos for their FebriDx rapid point-of-care test product, with the new agreement to remain in effect until 30 June 2031. The new agreement will see Lumos make initial IP licence exclusivity payments totalling US\$180k (A\$300k) to Atomo during calendar year 2025. The agreement also commits Lumos to purchase annual volumes of Pascal, to secure ongoing exclusivity arrangements for the Pascal cassette's use with FebriDx, with a shortfall fee mechanism agreed if annual volumes are not met.

Beyond the initial IP licence fee payment, the agreement has committed revenues total US\$3.4m (A\$5.35m), based on FebriDx securing CLIA waived status from the FDA in the US market, following the trial that Lumos is currently conducting. In the event that FebriDx is unsuccessful in securing CLIA wavier status for FebriDx, committed revenues are reduced to ~US\$1.8m (A\$3.0m) over the life of the agreement.

### **New Product Initiatives**

Atomo continues to work on adapting its proven capabilities and existing IP to seek to address new diagnostic markets and expand the adoption of Atomo rapid test technology into adjacent markets where we believe our solutions can help address unmet needs.

**Florey - Clip in blood test device (Under development):** This device, which is still under development, incorporates Atomo's blood collection and transfer system with its proprietary blister delivery technology to provide improved levels of usability and accuracy to a standard rapid blood test.



Unlike Pascal, which incorporates the existing test strip directly into the cassette, Florey is designed to accept a standard cassette and allows the test to be completed by the Atomo device. By not having the test directly onboard the device itself, Florey could become an accessory to the approved standard test. This makes it suitable for adoption by tests already approved and commercialised in market, as the regulatory barriers to adoption of Atomo's technology are significantly reduced.

Because the existing test cassette used with Florey can subsequently be removed, the device supports tests that need to be read in a desktop reader (a significant advantage, particularly in the US market where readers are very common in professional settings)

## Financials

Total revenue & grant income (unaudited) of \$1.02m for Q3 FY25, comprising \$440k for HIV test sales, and Pascal (OEM) sales of \$230k, with the remaining amount from development & other fees & grant income of \$350k; bringing total revenue & grant income for first three quarters of FY25 to ~\$3.1m, representing a 27% growth in the comparative period.

Operating costs for Q3 YTD were \$5.2m (unaudited) compared to equivalent costs of \$5.6m for comparative YTD Q3 FY24 period, representing a reduction of 8% in Operating costs for the comparative period, and reflecting the company's continued focus on managing costs with further reductions in business costs being implement in the coming months.

Cash receipts during the quarter were ~\$1.3m, made up of \$828k from customer receipts and \$485k for CRC-P grant payment for active syphilis test, with Atomo finishing the quarter debt-free and with **cash on hand of \$1.97m**.



In accordance with ASX Listing Rule 4.7C.3, Atomo advises that an amount of \$195k was paid during the quarter to Atomo Directors in salary and director's fees.

**Key Business Priorities:**

Continued Expansion of HIV Sales Channels:

- Expansion into new pharmacies in Australia and through distributors internationally.
- Secure additional distribution partners in certain geographies in Europe
- Lobby for HIVST- PrEP confirmation testing in Australia & UK
- Assess opportunities for a Gen 4 HIV test for Professional Use testing

Progress Pascal Syphilis Development Program:

- Complete Syphilis test product development activities and commence clinical trials
- Seek funding to progress clinicals trials that support product registrations in the US
- Secure go to market channels partners and supply agreements in advance of regulatory approvals to help de-risk product commercialisation.

Grow OEM Sales Channels:

- Establish market demand for customer interest for Pascal in US pending CLIA waiver of Lumos's FebriDx test on Pascal, targeted for H1 FY26
- Complete internal development and validate usability for Florey Clip-in sleeve device

For more information, please contact

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*This announcement was authorised by the Board of Directors.*

**About Atomo**

Atomo is an Australian medical device company supplying unique, integrated rapid diagnostic test (RDT) devices to the global diagnostic market. Atomo's patented devices simplify testing procedures and enhance usability for professional users and untrained self-testers. The Company has supply agreements in place for tests targeting infectious diseases including COVID-19, HIV, viral vs bacterial differentiation and female health.

See more at [www.atomodiagnostics.com](http://www.atomodiagnostics.com).

**Forward looking statements**

This announcement may contain forward-looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may", and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Atomo or its Directors and management and could cause Atomo's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

## Appendix 4C

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

**Name of Entity**

Atomo Diagnostics Limited

**ABN**

37 142 925 684

**Quarter Ended ("current quarter")**

31 March 2025

Consolidated statement of cash flows	Year to date (9 months)	
	Current Quarter A\$'000	A\$'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	828	3,715
1.2 Payments for		
(a) research and development	( 109)	( 193)
(b) product manufacturing and operating costs	( 846)	( 2,949)
(c) advertising and marketing	16	( 75)
(d) leased assets	-	-
(e) staff costs	( 830)	( 2,579)
(f) administration and corporate costs	( 456)	( 1,320)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	49
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	485	1,724
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>( 901)</b>	<b>( 1,628)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	( 2)	( 34)
(d) investments	-	-
(e) intellectual property	( 0)	( 7)
(f) other non-current assets	-	

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

Consolidated statement of cash flows		Current Quarter A\$'000	Year to date (9 months) A\$'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(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</b>	<b>Net cash from / (used in) investing activities</b>	<b>( 2)</b>	<b>( 41)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	( 50)	( 140)
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>( 50)</b>	<b>( 140)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,896	3,688
4.2	Net cash from / (used in) operating activities (item 1.9 above)	( 901)	( 1,628)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	( 2)	( 41)



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

Consolidated statement of cash flows		Current Quarter A\$'000	Year to date (9 months) A\$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	( 50)	( 140)
4.5	Effect of movement in exchange rates on cash held	28	93
4.6	<b>Cash and cash equivalents at end of period</b>	1,971	1,971

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current Quarter A\$'000	Previous Quarter A\$'000
5.1	Bank balances	1,971	2,896
5.2	Term deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,971</b>	<b>2,896</b>

6.	Payments to related parties of the entity and their associates	Current Quarter A\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	195
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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

**7. Financing facilities**

*Note: the term "facility" includes all forms of financing arrangements available to the entity.*

*Add notes as necessary for an understanding of the sources of finance available to the entity*

	<b>Total facility amount at quarter end A\$'000</b>	<b>Amount drawn at quarter end A\$'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangement	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-

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

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

<b>8. Estimated cash available for future operating activities</b>	<b>A\$'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	( 901)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,971
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,971
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>2.20</b>

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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: Not applicable.

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: Not applicable.

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: Not applicable.

**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: 24 April 2025

Authorised 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.