



ASX ANNOUNCEMENT

Waiver of ASX Listing Rule 10.1 Granted

MELBOURNE, Australia (13 August 2025) – Lumos Diagnostics (ASX: LDX), (“Lumos” or the “Company”) refers to its announcement dated 17 July 2025 (“17 July Announcement”) in which the Company advised that it had signed a binding term sheet in relation to a conditional secured loan facility of A\$5.0 million with existing substantial shareholders Tenmile Ventures Pty Ltd (“Tenmile”) and Ryder Capital Management Pty Ltd (“Ryder Capital”) (collectively, “the Lenders”).

All capitalised terms in this announcement have the same meaning as defined in the 17 July Announcement.

Under the terms of the Loan Facility, Lumos conditionally secured A\$5.0 million in new funding which can be accessed at the discretion of the Company. A condition precedent to the Loan Facility becoming effective was ASX granting a waiver of Listing Rule 10.1 to allow the Company to grant a first-ranking general security over the assets of the Company (“Security”). Alternatively, Lumos would be required to seek shareholder approval for the purposes of Listing Rule 10.1 in respect of the grant of the Security.

Lumos is pleased to advise that on 11 August 2025 ASX granted a waiver of Listing Rule 10.1 to allow the Company to grant the Security without shareholder approval to secure its obligations under the Loan Facility (“Waiver”). The Security will be granted upon execution of the definitive binding agreements for the Loan Facility.

Material terms of the Loan Facility

The material terms of the Loan Facility are set out below (consistent with the disclosure provided in the 17 July Announcement):

Lenders	Tenmile and Ryder Capital are the Lenders, with each lender providing 50% of the funds.
Facility Limit	Up to A\$5.0 million, available to be drawn at the discretion of Lumos. Each drawdown will comprise a minimum amount of A\$0.5 million and will not exceed A\$1.5 million.
Security	Senior secured, with first-ranking general security over the assets of the Company.
Conditions precedent	<ul style="list-style-type: none">Entry into a definitive long form agreement to give effect to the Loan Facility.

	<ul style="list-style-type: none"> • Entry into a general security deed to give effect to the security. • Lumos obtains either: (i) a waiver from ASX of any requirement under ASX Listing Rule 10.1 to obtain the approval of its shareholders in respect of the grant of the security and the satisfaction of the conditions specified in the ASX waiver; or (ii) the approval of its shareholders under and for the purposes of ASX Listing Rule 10.1 in respect of the grant of the security. • Extinguishment of all existing debt facilities, security interests, guarantees or other financing arrangements including the second tranche of the convertible note facility of A\$4.0 million with Lind and SBC. • The parties obtaining such other third-party consents, waivers or regulatory approvals which are necessary or desirable.
Facility Term	12 months from the first drawdown under the Loan Agreement (Maturity Date), with an option for the Company to extend terms, for up to an additional 12 months.
Establishment Fee	<p>6% establishment/set up fee, on the full facility paid in equity, with the issue of 10.0 million ordinary shares (at a deemed issue price of A\$0.03 per share). Lumos may elect to pay the fee by way of a cash payment equal to 10% of the full facility (being A\$500,000).</p> <p>3% line / service fee, on the full facility paid in equity, with the issue of 5.0 million ordinary shares (at a deemed issue price of A\$0.03 per share). Lumos may elect to pay the fee by way of a cash payment equal to 5% of the full facility (being A\$250,000).</p> <p>6% final payment/maturity fee, paid on the “actual principal amount drawn”. Payable in cash or shares or a combination of both (with the consent of the Lenders). Should the fee be paid in shares, such shares will be calculated and issued based on the lower of: (i) a 10% discount to the 10-day VWAP share price; or (ii) if a concurrent capital raising is completed, at the price of that capital raising. The maturity fee is payable at the earliest of repayment of the outstanding amount, the Maturity Date or upon the occurrence of an event of default or early repayment event (see ‘Other Conditions’ below), even if Lumos exercises the option to extend the loan period.</p> <p>If required, Lumos will be required to seek shareholder approval under and for the purposes of Item 7 section 611 of the Corporations Act in respect of any shares proposed to be issued to the Lenders.</p>
Interest Rate Summary	15% per annum for the first 12 months. If the Company exercises its option to extend the loan, then the interest rate is 20% per annum for months 13–18 and 25% per annum for months 19–24.
Repayment Schedule	Monthly repayments of 5% of group product sales revenue against the outstanding principal. Remaining principal and accrued interest repayable at maturity. Early repayment permitted at the Company’s discretion, without penalty.

Other Conditions	<p>Principal and interest to be repaid at a qualifying event, including capital raise of A\$15.0 million or more, asset sale if majority or 50% of business, and change of control.</p> <p>Standard protection provisions for the Lenders, negative covenants by the Company around taking on other debt facilities or providing security, and distributions.</p> <p>A liquidation preference of 2.0x (on the outstanding principal and interest amount).</p>
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Terms and Conditions of the Waiver

ASX has granted the Waiver on the following terms and conditions:

1. the Company releases an announcement to the market (which is intended to be this announcement) that provides:
 - a. the material terms of the Loan Facility, the Security and the waiver from Listing Rule 10.1; and
 - b. a description of the reasons why the Company has chosen to obtain funding from the Lenders, rather than a lender that is not a Listing Rule 10.1 party and the steps the board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the Company's ordinary securities;
2. the Security documents expressly provide that:
 - a. the Security is limited to the funds due under the Loan Facility;
 - b. the Security will be discharged when the funds due under the Loan Facility have been repaid in full;
 - c. in the event the Security is enforced the assets can only be disposed of to the Lenders or associates of the Lenders, if the disposal is first approved by the Company's security holders under Listing Rule 10.1; and
 - d. otherwise, if the Lenders exercise, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the Lenders in accordance with their legal entitlements;
3. any variation to the terms of the Loan Facility or the Security which:
 - a. advantages the Lenders in a material respect;
 - b. disadvantages the Company in a material respect; or
 - c. is inconsistent with the terms of the Waiver,
 must be subject to security holder approval under Listing Rule 10.1; and

4. for each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security is included in the related party disclosures in the Company's audited annual accounts.

Rationale for the Loan Facility

As announced in the 17 July Announcement, the Company sought a flexible working capital facility, with limited equity dilution, as the Company works towards the granting of CLIA waiver from the FDA for its flagship product, FebriDx®.

The Company has chosen to obtain the Loan Facility from the Lenders, rather than a lender that is not a Listing Rule 10.1 party, because the Company is unable to raise any meaningful level of equity or debt capital from existing shareholders or new investors in the time period required to support the completion of the pivotal CLIA waiver trial, submission of an application to U.S. FDA and anticipated response from the FDA while limiting equity dilution for Lumos shareholders.

The Board considers that the terms of the Loan Facility are fair and reasonable for shareholders in the circumstances. The Loan Facility and Security has been negotiated between Lumos and the Lenders on arm's length terms as evidenced by the material terms of the Loan Facility and Security.

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This announcement has been approved by the Lumos Disclosure Committee.

About Lumos Diagnostics

Lumos Diagnostics specialises in rapid and complete point-of-care diagnostic test technology to help healthcare professionals more accurately diagnose and manage medical conditions. Lumos offers customised assay development and manufacturing services for point-of-care tests and proprietary digital reader platforms. Lumos also directly develops, manufactures, and commercialises novel Lumos-branded point-of-care tests that target infectious and inflammatory diseases.

For more information visit lumosdiagnostics.com.

Forward-Looking Statements

This announcement contains forward-looking statements, including references to forecasts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond Lumos' control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements.

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