



26 March 2021

ASX Limited
10th Floor, 20 Bridge Street
Sydney NSW 2000

INVESTEE CORTICAL DYNAMICS UPDATE

Cortical Dynamics Limited is very pleased to announce that its "Project Analgesia Investigation" using the Brain Anaesthesia Response Monitor (BARM™) has been accepted by the Medical Device Partnering Program (MDPP) of Flinders University.

Led by Professor Karen Reynolds, the MDPP has a strong track record of research excellence and commercialisation experience. The MDPP leverages the capacity of their research organisation, the Medical Device Research Institute (MDRI), and facilitates partnerships across industry and government connecting the MedTech ecosystem and turning ideas into proven concepts.

It is supported by the Marshall Liberal Government through the Department for Innovation and Skills, and nationally through MTPConnect's \$32 million Researcher Exchange and Development within Industry (REDI) initiative made possible by the Medical Research Future Fund.

The Ideas Incubator provides successful applicants with 250 hours of research and development assistance, as well as 30 hours market intelligence, furthering products in medical device development pipeline. At the end of the project, all results, data, prototypes and any generated intellectual property are released unencumbered to the applicant with future steps required to commercialise the device. The focus of the collaboration will be further investigation of the Cortical Input component (CI or pain) of the BARM™ technology.

David Breeze (Director) authorised the release of this announcement to the market.

Yours sincerely

A handwritten signature in black ink, appearing to read "D. Breeze".

David Breeze
Chairman