ARTRYA™

Coronary Artery Disease. We see you.

ASX ANNOUNCEMENT
MARKET RELEASE

16 August 2023

CLARIFICATION ANNOUNCEMENT

Perth, Western Australia - Australian medical device, digital health technology company, Artrya Limited (ASX: AYA) (Artrya or the Company) released on 24 July 2023 its Quarterly Activities Report and Appendix 4C for the quarter ending 30 June 2023.

The Company wishes to provide clarification on the Use of Funds table contained in its Quarterly Activities Report (as shown below) including an explanation of the material variances contained therein.

Use of Funds (Listing Rule 4.7C.2)

Use of Funds [a]	Use of Funds Statement ($'000)	Actual for the quarter ended 30 June 2023 ($'000)	Actual to 30 June 2023 ($'000)
Clinical, R&D & Regulatory[1]	13,300	663	5,868
Product Development[2]	9,500	2,361	10,955
Sales & Marketing[3]	6,100	157	3,217
Corporate & Administrative	8,300	(378)	7,300
Costs of Offer	2,800	-	2,839
TOTAL	**40,000**	**2,803**	**30,179**

a. The use of funds table is a statement of current intentions at the date of the Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

[1] The Clinical, R&D and Regulatory costs shown in the Uses of Funds Statement above was based on the expectation that the Company's 510(k) application with the US Food and Drug Administration (FDA) for Salix Coronary Anatomy (SCA) would be granted in early 2022. The focus of the forecast costs was on preparation for market entry, with an escalation in R&D and clinical activity around further regulatory approvals for additional products.

In June 2022 the Company announced that based on its initial 510(k) application, the Salix Coronary Anatomy did not receive clearance for commercial use from the FDA. As a result, activities have been focussed on evaluating the feedback from the FDA and product development required to achieve US regulatory approval. Whilst clinical studies, regulatory applications, and other related activities remain in progress, a significant amount of the spend will be reflected in future periods.

[2] Product development costs have risen due to the accelerated activity required to implement product feedback received from the FDA and shorten the timeline to resubmission of the 510(k) application. The acceleration of work streams has included the use of external contractors to supplement the in-house team.

[3] As the Company has not yet received FDA regulatory approval for commercial use of the Salix product in the USA, sales and marketing activity, and associated costs of commercialisation, are below the forecast amount in the Use of Funds Statement at this time. These costs will be incurred in future periods.

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This announcement was approved by the CEO.

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About Artrya

Based in Perth, Western Australia, Artrya was founded in 2018 and commenced operations in early 2019. Artrya Ltd is listed on the Australian Securities Exchange (ASX: AYA). Artrya is an applied artificial intelligence healthcare company that works alongside clinicians to improve the diagnosis of coronary artery disease and develop a holistic overview of a patient at risk. Artrya has developed deep learning algorithms that will streamline how medical care for heart disease is delivered. Artrya USA Inc. is a wholly owned subsidiary of Artrya Limited.

For more information, see www.artrya.com