ASX Announcement

28 April 2025

Quarterly Activities for Period Ended 31 March 2025

Highlights:

- **Two US Clinical Sites Selected:** The Company commenced its pivotal FDA 510(k) diagnostic trial for autism in children in the United States, announcing the selection of two clinical sites:
  - PriMED Clinical Research LLC (Dayton, Ohio)
  - North Shore Pediatric Therapy (Chicago, Illinois)

- **First US Patient Tested:** Patient recruitment commenced in March 2025, with the first child participant tested at the PriMED Clinical Research site in Ohio. As of the date of this Quarterly Report, a total of 91 children have been enrolled in the study. Enrollment for the initial stage is expected to be completed during Q2 2025, with preliminary data anticipated to be available early in Q3 2025.

- **Adult Autism Study Announced:** International collaboration formed with Vrije Universiteit Amsterdam (VUA) and the Netherlands Autism Register (NAR) for evaluating BlinkLab Dx 1 use in adult populations.

- **Ongoing Momentum Toward Regulatory Submission:** Multiple activities taking place during the Quarter primarily support the anticipated FDA 510(k) submission in early CY2026.

- **Diagnostic accuracy data from ADHD study expected in Q2 2025:** BlinkLab, in collaboration with Mental Care Group, is conducting a prospective clinical study focused on ADHD diagnostics. To date, over 200 children have been tested, enabling the development and validation of machine learning models that generate predictive diagnostic scores. Results on diagnostic accuracy are expected to be available in Q2 2025.

BlinkLab Limited (ASX:BB1) ("BlinkLab" or the "Company"), a leading digital healthcare company focused on AI-powered diagnostics, is pleased to present an overview of the Company's activities for the reporting period ended 31 March 2025 **(the "Quarter")**.

Commenting on the activities for the Quarter, Founder and CEO, Dr Henk Jan-Boele, stated: *"This Quarter marks a very important phase for BlinkLab, especially when it comes to our clinical progress on the autism and ADHD studies. I am pleased to say that our efforts have accelerated at an impressive pace. With the successful enrolment of our first clinical participants for the US autism diagnostic study, we have formally begun the validation process for BlinkLab Dx 1 and are hopeful that this has set us on the path to making digitally-assisted diagnosis more accessible around the world. This also lays the groundwork for further research and clinical work on the use of our technology for adult diagnosis, as well as its use for other developmental and psychiatric conditions that may broaden our scope and assist in other areas where needs have yet to be met."*

Clinical Research Sites for Autism Diagnostic Study Selected

PriMED Clinical Research LLC (Dayton, Ohio)

On 5 February 2025, BlinkLab initiated the commencement of its pivotal US-based registrational trial for its smartphone diagnostic tool, BlinkLab Dx 1, which aids with the detection and diagnosis of neurodevelopmental conditions like autism. The Company announced that it had selected PriMED Clinical Research LLC, a clinical site based in Ohio, as the first of two sites for the 100-participant study following a successful Institutional Review Board (IRB) approval. The initial recruitment for this study forms part of the Company's broader goal for achieving its future FDA 510(k) regulatory submission, which will require the recruitment of a larger pool of up to 1,000 participants across the United States.

North Shore Pediatric Therapy (NSPT)

On 10 February 2025, North Shore Pediatric Therapy (NSPT) was also announced as a second clinical site that will conduct the Company's 100-participant registrational trial for BlinkLab Dx 1, which is a leading autism therapy provider based in Chicago, Illinois. NSPT was selected for its access to a diverse paediatric population of potential subjects, as well as its existing expertise in the diagnosis of neurodevelopmental conditions like autism, with the clinic already administering assessments using leading tools and approaches. As a clinical site for the registrational trial, NSPT also has the ability to recruit participants as young as 18 months in

age, which supports BlinkLab's goal for allowing great access and efficiencies for the early detection of autism – also in alignment with recommendations made by the American Academy of Pediatrics[1,2].

First US Child Tested in Pivotal Diagnostic Trial

On 12 March 2025, BlinkLab successfully announced that it had commenced with the first trial of the BlinkLab Dx 1 diagnostic tool administered to a child in the United States.

Taking place at the PriMED Clinical Research site in Ohio, this announcement would mark the formal launch of the registrational trial to evaluate the BlinkLab Dx 1 technology and its ability to detect biomarkers that aid in the diagnosis of autism in young children.

The early-phase cohort in the study (100 participants) will then be followed by the main study phase, which will enrol up to a further up to 900 participants. Data from the initial phase is anticipated early in Q3 of 2025 and will support the 510(k) submission process to the United States' FDA.

New Collaboration Expanding BlinkLab's Potential to Adult Autism

On 19 March 2025, the Company announced another new clinical partnership with the Netherlands Autism Register (NAR) alongside Vrije Universiteit Amsterdam (VUA) that will expand BlinkLab's research on autism diagnostics into the adult population; addressing unmet needs in adult diagnosis. The partnership with NAR and VUA will see a study commencing in April of 2025, which will involve up to around 200 adult participants, and seeks to assess BlinkLab Dx 1 for detecting autism in populations of patients that may be undiagnosed or underdiagnosed. This includes an emphasis on women, who are historically underrepresented in diagnoses due to the lacking suitability of traditional methods for the diagnosis of autism. The study is part of the SCANNER Consortium where BlinkLab has previously announced its affiliation with INTER-PSY[3] and is focused on investigating sex differences in conditions like autism and the disparity in diagnoses between the sexes.

[1] Paul H. Lipkin, Michelle M. Macias, COUNCIL ON CHILDREN WITH DISABILITIES, SECTION ON DEVELOPMENTAL AND BEHAVIORAL PEDIATRICS; Promoting Optimal Development: Identifying Infants and Young Children With Developmental Disorders Through Developmental Surveillance and Screening. *Pediatrics* January 2020; 145 (1): e20193449. 10.1542/peds.2019-3449

[2] Susan L. Hyman, Susan E. Levy, Scott M. Myers, COUNCIL ON CHILDREN WITH DISABILITIES, SECTION ON DEVELOPMENTAL AND BEHAVIORAL PEDIATRICS, Executive Summary: Identification, Evaluation, and Management of Children With Autism Spectrum Disorder. *Pediatrics* January 2020; 145 (1): e20193448. 10.1542/peds.2019-3448

[3] ASX Announcement (12 September 2024) – "*BlinkLab Signs Partnership for Clinical Trial with European INTER-PSY*"

Post-Period Activity: 50 Children Enrolled in US Autism Trial

On 1 April 2025, BlinkLab provided an update on its pivotal US autism trial, announcing that it had passed the halfway point for participant enrolment (over 50 participants) of the initial 100-participant phase of the FDA 510(k) study taking place in the United States. This rate of recruitment is significant and faster than expected, with results for the initial cohort expected in early Q3 of 2025. At the date of releasing this Quarterly Report, the actual number of enrolled participants totals 91 children. Note that BlinkLab diagnostic evaluation (index) involves only two 15-minute video sessions of which the results are available immediately after completing both sessions, but that the full clinical diagnostic evaluation (reference) can take up to 30 days from the start of enrollment.

Corporate Activity

Financial Update

Net cash used for operations for the Quarter ended 31 March 2025, was A$1.250 million, with the majority of this (A$0.874 million) related to expenditure on research and development activities, including a one-off upfront payment to the CRO conducting the FDA regulatory trial. Staff costs incurred were A$0.054 million and corporate administration outflows totalled A$0.255 million. Payments to related parties were A$0.095 million for the quarter and attributable to the provision of services (salaries and wages/labour).

The Company's cash balance was A$3.134 million as at 31 March 2025.

	Full subscription - $7,000,000		
Use of Funds	**Funds allocated pursuant to Prospectus. (8 Quarters)**	**Actual cash expenditure for the period ended 31 March 2025 (Q4)**	**Balance Remaining**
Expenses of the Public Offer	$695,945	$696,504	($559)
Software Improvement and Tech Support	$1,656,568	$178,820	$1,477,748
IP Protection	$150,000	$18,551	$131,449
Research and Business Development	$1,031,500	$1,718,407	($686,907)
Clinical Studies and Regulatory (US)	$1,869,609	$509,157	$1,360,452
Completion of Clinical Study and Regulatory Submission (Europe)	$480,000	$64,650	$415,350
General, Admin & Working Capital	$1,691,114	$1,503,216	$187,898
Ongoing Listing Costs	$340,000	$91,415	$248,585
Total	**$7,914,736**	**$4,780,720**	**$3,134,016**

Note: The Company's first quarter represented 4 months and 9 days (from the Prospectus date (21 February 2024) until 30 June 2024). Accordingly, quarter 8 will be shortened by the same amount (1 month and 9 days).

This announcement has been approved by the Board of Directors.
For further information please contact:

Dr Henk-Jan Boele
Chief Executive Officer
henkjan@blinklab.org
+31 (0) 611 132 247

Brian Leedman
Non-Executive Chairman
brian@blinklab.org
+61 (0) 412 281 780

About BlinkLab Limited (ASX:BB1)

BlinkLab Limited, a company founded by neuroscientists at Princeton University, over the past several years has fully developed a smartphone based diagnostic platform for autism, ADHD, schizophrenia, and other neurodevelopmental conditions. Our most advanced product is an autism diagnostic test that leverages the power of smartphones, AI and machine learning to deliver screening tests specifically designed for children as young as 18 months old. This marks a significant advancement, considering traditional diagnoses typically occur around five years of age, often missing the crucial early window for effective intervention. BlinkLab is led by an experienced management team and directors with a proven track record in building companies and vast knowledge in digital healthcare, computer vision, AI and machine learning. Our Scientific Advisory Board consists of leading experts in the field of autism and brain development allowing us to bridge most advanced technological innovations with groundbreaking scientific research.

Appendix 4C

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

Name of entity	
BlinkLab Limited	
ABN	**Quarter ended ("current quarter")**
53 652 901 703	31 March 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(874)	(1,891)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(91)	(164)
	(d) leased assets	-	-
	(e) staff costs	(54)	(195)
	(f) administration and corporate costs	(255)	(675)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	151
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	32
1.9	**Net cash from / (used in) operating activities**	**(1,250)**	**(2,742)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(24)	(35)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(f) other non-current assets	(26)	(103)
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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(50)**	**(138)**

3.	**Cash flows from financing activities**		
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	56	56
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Payment of lease liability	(18)	(59)
3.10	**Net cash from / (used in) financing activities**	**38**	**(3)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,396	6,017
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,250)	(2,742)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(138)

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)	38	(3)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,134**	**3,134**

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	1,134	1,396
5.2	Call deposits	2,000	3,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,134**	**4,396**

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	(95)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**		

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

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,250)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,134
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,134
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**2.51**

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

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

8.6.1 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: N/A

8.6.2 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: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

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: 28 April 2025

Authorised by: The Board of BlinkLab Limited

(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.