

PROTEOMICS INTERNATIONAL LABORATORIES LTD
ACN 169 979 971

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 28 April 2025 (**Prospectus**) issued by Proteomics International Laboratories Ltd (ACN 169 979 971) (**Company**).

This Supplementary Prospectus is dated 5 June 2025 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus in hard copy or as an electronic copy and may be accessed on the Company's website at www.proteomics.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for new Shares and New Options under the Prospectus.

1. REASONS FOR THE SUPPLEMENTARY PROSPECTUS

Under the Prospectus, the Company offered 1,351,351 New Options to SPP Participants under the SPP Offer on the basis of the Company accepting \$1 million of subscriptions under the SPP.

The Company has received applications from SPP Participants for in excess of \$7.5 million. There is no impediment under the Corporations Act, any ASIC relief or the ASX Listing Rules to the Company accepting oversubscriptions under the SPP. Therefore, to ensure that SPP Participants who have lodged valid applications for Shares under the SPP receive the allocation they have applied for and the corresponding New Options under the Prospectus, the Board has resolved to expand the SPP Offer to accept all applications received from SPP Participants and to increase the number of New Options to be offered under the SPP Offer. This will see the Company issue 10,177,982 New Options under the SPP.

The material amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

The following amendments are made to the Prospectus:

2.1 Section 1 Indicative timetable

The timetable in Section 1 of the Prospectus be amended to reflect the following:

| ACTION | DATE |
|--|-----------------------|
| Lodgement of Prospectus with the ASIC | Monday, 28 April 2025 |
| Lodgement of Prospectus and Appendix 3B with ASX | |
| Opening Date of the Offers | |

| ACTION | DATE |
|--|--|
| Closing Date of the Placement Offer | Monday, 28 April 2025 (5:00pm AWST) |
| Issue Date of the New Options under the Placement Offer | Tuesday, 29 April 2025 |
| Lodgement of Appendix 3G in respect of the New Options issued under the Placement Offer | |
| General Meeting of Shareholders | Friday, 30 May 2025 |
| Announcement of Share Purchase Plan Results | Thursday, 5 June 2025 |
| Closing Date of the Director Offer, JLM Offer and SPP Offer | Thursday, 5 June 2025 |
| Issue date of the New Options under the Director Offer, JLM Offer and SPP Offer | Friday, 6 June 2025 |
| Lodgement of Appendix 3G in respect of the New Options with ASX | Friday, 6 June 2025 |

** The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date of the Offers at any time after the Opening Date of the Offers without notice. The Company also reserves the right not to proceed with the Offers at any time before the issue of New Options to applicants.*

2.2 Section 2.4 – the SPP Offer

Section 2.4 of the Prospectus is updated to note that the maximum number of New Options to be issued under the SPP Offer is 10,177,982 being one (1) free New Option for every two (2) Shares issued under the SPP to the SPP Participants.

2.3 Section 3.2 - Effect of the Offers

Section 3.2 of the Prospectus is updated to note that the principal effect of the Offers, assuming all Options offered under the Prospectus are subscribed for and issued, will be to:

- (a) increase the total number of Options on issue from 11,180,000 as at the date of this Prospectus to 29,439,061 Options; and
- (b) remove any trading restrictions attaching to the Options and to enable the on-sale of any Shares issued on exercise of the Options issued under this Prospectus.

2.4 Section 3.3 - Effect on capital structure

The effect of the decision to accept the oversubscriptions from SPP Participants will be to increase the Shares and Options on issue in the Company such that the capital structure will be as follows:

| SHARES ¹ | NUMBER |
|--|--------------------|
| Shares currently on issue | 131,002,718 |
| Shares to be issued to the Placement Participants ² | 10,810,811 |
| Shares to be issued to the Participating Directors and KMP | 1,351,352 |
| Shares offered under the SPP Offer | 20,356,556 |
| Total Shares on issue on completion of the Offers³ | 163,521,437 |

Notes:

1. The rights attaching to the Shares are summarised in Section 4.3 of the Prospectus.
2. Placement Shares issued to the Placement Participants on 29 April 2025.
3. Assumes no existing Options on issue are exercised.

| OPTIONS | NUMBER |
|---|-------------------|
| Existing Options on issue | 11,180,000 |
| New Options to be issued under the Placement Offer ¹ | 5,405,405 |
| New Options to be issued under the Director Offer ¹ | 675,674 |
| New Options to be issued under the SPP Offer ¹ | 10,177,982 |
| JLM Options to be issued under the JLM Offer ² | 2,000,000 |
| Total New Options offered pursuant to the Offers | 18,259,061 |
| Total Options on issue on completion of the Offers² | 29,439,061 |

Notes:

1. The terms of the New Options are summarised in Section 4.1 of the Prospectus.
2. The terms of the JLM Options are summarised in Section 4.2 of the Prospectus.

| PERFORMANCE RIGHTS | NUMBER |
|--|----------------|
| Existing Performance Rights on issue | 397,126 |
| Performance Rights to be issued under the Offers | Nil |
| Total Performance Rights on issue on completion of the Offers | 397,126 |

2.5 Section 3.4 – Dilutionary effects

Section 3.4 of the Prospectus is updated to state:

The capital structure of the Company on a fully diluted basis as at the date of this Prospectus would be 142,579,844 Shares and on completion of the Offers (assuming all New Options and JLM Options are accepted, \$7,500,000 is raised under the SPP and no other Securities are issued) would be 193,005,146 Shares.

Assuming all Options offered pursuant to this Prospectus are issued and exercised into Shares, Shareholders who do not participate in the Offers, are likely to be diluted by an aggregate of approximately 12.23% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

2.6 Section 8.2 – continuous disclosure obligations

Section 8.2 of the Prospectus is updated to include the following additional announcements that have been released by the Company since 28 April 2025:

| DATE | DESCRIPTION OF ANNOUNCEMENT |
|---------------|--|
| 5 June 2025 | A landmark in non-invasive Esophageal Cancer diagnosis |
| 5 June 2025 | \$12 million capital raise completed with oversubscribed SPP |
| 30 May 2025 | Results of Meeting |
| 26 May 2025 | PromarkerEndo latest results presented at world congress |
| 15 May 2025 | Chinese patent granted for OxiDx technology |
| 5 May 2025 | Share Purchase Plan Offer Booklet |
| 2 May 2025 | Correction - Notice of Extraordinary General Meeting/Proxy |
| 2 May 2025 | Notice of Extraordinary General Meeting/Proxy Form |
| 29 April 2025 | Notice Under Section 708A |

| DATE | DESCRIPTION OF ANNOUNCEMENT |
|---------------|--|
| 29 April 2025 | Application for quotation of securities - PIQ |
| 29 April 2025 | Notification regarding unquoted securities - PIQ |

3. **CONFIRMATION OF DIRECTORS' AUTHORISATION**

The Board confirms that this Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.