

Clarification to ASX Price Query

MELBOURNE, AUSTRALIA, 17 February, 2025: Ovarian cancer diagnostics company, Cleo Diagnostics Limited (ASX:COV) (CLEO, or the Company) wishes to make the following clarification regarding the statement made in Question 2 of the Company's response to ASX Price Query on the 7 February 2025:

CLEO is the only ASX-listed Company that is solely focused on the development of a diagnostic blood test for the detection of Ovarian Cancer:

- Since listing on the ASX on 22 August 2023, the Company's focus is and remains on addressing the urgent, unmet need for an early and accurate diagnostic for Ovarian Cancer, which does not exist today
- The Company's novel technology is underpinned by its patented biomarker, CXCL10, which can discriminate between malignant and benign ovarian disease
- CLEO's technology is backed by publicly available evidence, including peer reviewed medical journals and clinical study data (refer to ASX Announcements dated 6 November 2023, 25 March 2024, and 29 May 2024)
- The Company is currently progressing its clinical trials in the United States (**U.S.**) that will enable submission to the Food and Drug Administration (**FDA**) later this year to obtain approval to enter our first patient market
- Furthermore, the Company also has a highly reputable Board with significant experience with Ovarian Cancer, including:
 - Dr Andrew Stephens, Chief Scientific Officer and Founder of CLEO's novel biomarker, CXCL10
 - Professor Tom Jobling, Australia's leading Gynaecological Oncologist and former Chairman of the Ovarian Cancer Research Foundation (**OCRF**)
 - Lucinda Nolan, former Chief Executive Officer of OCRF.

-ENDS-

This ASX announcement was authorised for release on behalf of the Cleo Diagnostics Ltd Board by:

Richard Allman, Chief Executive Officer.

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Forward Looking Statements: This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of Cleo and certain of the plans and objectives of Cleo with respect to these items. These forward-looking statements are not historical facts but rather are based on Cleo's current expectations, estimates and projections about the industry in which Cleo operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Cleo, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements. Cleo cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Cleo only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Cleo will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

About Cleo Diagnostics Ltd ASX:COV

CLEO aims to bring to market a simple blood test for the accurate and early diagnosis of ovarian cancer based on the novel patented CXCL10 biomarker, which is produced early and at high levels by ovarian cancers but is largely absent in non-malignant disease. The test aims to distinguish benign from malignant growths in a standard format that will be readily compatible with existing equipment used by diagnostic laboratories worldwide.

The platform is backed by over 10 years of scientific Research & Development at the Hudson Institute of Medical Research, with two clinical studies conducted with over 500 patients. Pursuant to a licence agreement with the Hudson Institute of Medical Research, CLEO has a worldwide exclusive licence to commercialise the intellectual property which underpins its operations and the ovarian cancer tests.

The clinical unmet worldwide need is urgent. An accurate and early detection blood test could shift survivability for ovarian cancer significantly as seen with other cancers. CLEO is advancing the availability of its simple blood test, under a modular execution strategy which is designed to eventually address all ovarian cancer detection markets with specific tests including surgical triage, recurrence, high risk, and early-stage screening.

