

ASX Announcement

18 September 2023

BCAL SHARE PURCHASE PLAN (SPP) CLOSES OVERSUBSCRIBED

BCAL Diagnostics Limited (ASX:BDX) (BCAL or Company) is pleased to announce that the SPP which closed on 13 September 2023 was well supported by shareholders and was oversubscribed.

Shareholders subscribed for 6,155,000 Shares at \$0.10 per share, being the same price as the share Placement, which raised \$2.4 million and completed on 28 August 2023, for a total raising from the SPP of \$615,500. This was in excess of the target of \$500,000 and the Company has confirmed that all oversubscriptions have been accepted.

All Directors of the Company have participated in the SPP and, subject to shareholder approval, will apply for a further \$50,000 under the Placement. The CEO, John Hurrell, who is a shareholder, but currently resident in the US and therefore ineligible to participate in the SPP, has made application for 200,000 shares at \$0.10 which will be issued under LR7.1.

With funds on hand following the recent Placement and SPP totalling approximately \$3.0m and an expected Research and Development tax offset refund of approximately \$2.7 million plus pre-existing cash, the Company is well funded with over \$6.5 million.

BCAL Executive Chair, Jayne Shaw, commented: *"We are very encouraged by the participation of existing shareholders in the SPP and thank them for their support. Combined with the support shown by investors under the Placement, the Company is well positioned to progress the proprietary BREASTEST™ which will be launched in 2024."*

6,155,000 new fully paid ordinary shares will be issued to Shareholders on Monday 18 September 2023 under the SPP at an issue price of \$0.10 per share, being the same price paid by investors under the Placement and a further 200,000 shares will be issued under LR7.1. New shares issued under the SPP and LR7.1 will rank equally with existing shares from date of issue.

Holding statements are expected to be issued to Shareholders on Monday 18 September 2023. The trading of the new fully paid ordinary shares will commence on Tuesday 19 September 2023.

This announcement has been approved by the Board.

Yours faithfully

A handwritten signature in black ink, appearing to read "Guy Robertson", with a long, sweeping horizontal stroke extending to the right.

Guy Robertson
Company Secretary



About BCAL Diagnostics

BCAL Diagnostics Limited is an Australian screening and diagnostic company committed to the early, accurate diagnosis of breast cancer, and therefore early intervention and improved outcomes for women. Over the past decade BCAL has developed a non-invasive blood test for the detection of breast cancer. The test is initially designed to complement current imaging technologies, such as the mammogram, with the aim of becoming a monitoring and screening tool suitable for women of all ages and backgrounds in any location. With more than two million new cases of breast cancer diagnosed globally each year, a substantial opportunity exists for BCAL to improve patient outcomes. BCAL has partnered with Precion Inc. to optimise protocols and procedures for the clinical studies required for regulatory approvals across several jurisdictions, commercialisation and market entry points.

Founded in 2010, BCAL is headquartered in Sydney and listed on the Australian Securities Exchange (ASX: BDX). For more information: <https://www.bcaldiagnostics.com/>