

ASX Announcement

Addendum to Appendix 4C – Quarter Ended 30 September 2021

BCAL Diagnostics (ASX:BDX, 'BCAL' or the 'Company') provides the following information required by Listing Rule 4.7C.2.

Listing Rule 4.7C.2 requires the following:

"If the quarter is included in a period covered by a "use of funds" statement or expenditure program in the prospectus, PDS or information memorandum lodged by the entity with ASX under rule 1.1 condition 3, a comparison of the entity's actual expenditure on the individual items in the "use of funds" statement or expenditure program since the date of its admission or re-admission to the official list against the estimated expenditure on those items in the "use of funds" statement or expenditure program in the prospectus, PDS or information memorandum and an explanation of any material variances."

A comparison of the cash flow for the quarter ended 30 September 2021 with the "use of funds" in year 1 as per the Prospectus lodged with the ASX on 19 July 2021, is as follows:

	Prospectus Year 1	Cash Outflow Quarter 1
Clinical development	1,500,000	222,659
Commercial and product development	400,000	87,559
Algorithm development and validation	200,000	-
Regulatory and intellectual property management	250,000	1,181
Working capital	1,000,000	304,059
Expenses of the offer	800,000	807,121
GST recoverable	-	117,826
	4,150,000	1,540,405

Expenditure in the first quarter was in line with expectations. Expenses of the offer were expended in the first quarter following ASX listing on 21 July 2021.

Use of funds per the prospectus are on an accrual basis, the Appendix 4C cash flow report is on a cash basis. Working capital costs for the quarter included annual insurance and listing costs, and as a result were greater than the annualised costs pro-rated for the quarter.

This announcement has been approved by the Board.

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, with results to date demonstrating 91% specificity and 87% accuracy. 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 global integrated cancer care and cardiac provider GenesisCare to conduct clinical research 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/>