QUARTERLY BUSINESS UPDATE
Period Ended 30 June 2022

- **Contract sales force appointed via agreement with Percorso Life Sciences to accelerate sales of EXO-NET research tools in USA**
- **Progressed the SubB2M program with SubB2M-CA15.3 assay for breast cancer replicated by ResearchDx using new cGMP material manufactured by MP Biomedicals**
- **SubB2M immunohistochemistry results demonstrate that SubB2M IHC detected melanoma with 91% sensitivity and effectively discriminated between malignant melanoma and benign skin lesions**
- **Collaboration with The University of Queensland (UQ) expanded to develop a world-first exosome-based ovarian cancer screening test**
- **INOVIQ and University of Sydney presented new EXO-NET data at the 11th International Society of Extracellular Vesicles (ISEV) Annual Meeting in Lyon, France**
- **CSO co-authors Scientific Statement published by leading authority, The Endocrine Society, on the role of extracellular vesicles as biomarkers of disease**
- **First patents granted for SubB2M technology protecting SubB proteins binding Neu5Gc in Australia and the USA, and a further hTERT patent granted providing additional coverage in USA**
- **Cash balance of $15.4m as at 30 June 2022**

Melbourne, Australia, 27 July 2022: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) today released its Appendix 4C and Quarterly Business Update for the quarter ended 30 June 2022.

1 COMMERCIAL UPDATE

Commercial activities during the quarter focused on establishing sales and logistics capability for US market launch of EXO-NET and supporting our hTERT distributors.

1.1 EXO-NET® RUO EXOSOME CAPTURE TOOLS

EXO-NET RUO is a pan-exosome capture tool for the isolation of exosomes from body fluids including plasma, urine and saliva. EXO-NET offers speed, purity and yield advantages over existing exosome isolation products.

Post quarter (ASX: 21 July 2022), in line with INOVIQ's strategy to accelerate the commercial roll-out of EXO-NET® products in the USA, Percorso Life Sciences (Pennsylvania, USA) was appointed to provide sales and logistics services. This agreement is a key step toward driving EXO-NET research tool sales in what is the largest geographic market segment for exosome research products globally.

The global exosome research market was valued at US$144 million in 2021 and is expected to reach US$661 million by 2026, growing at a CAGR of 35.6%.[1] North America is the largest geographic segment representing 41.5% of the market followed by Europe at 20%. The Kits and Reagents product segment in which INOVIQ's EXO-NET research tools fit, was valued at US$71 million in 2021 and is forecast to reach US$311 million by 2026.

The sales force will cover the key east-coast, west-coast and mid-west US regions, and target academia and biopharma customers in its sales and marketing of EXO-NET research tools. Percorso will also provide inventory, logistics and warehousing services.

As part of its strategy to capture the exosome research market, INOVIQ is collaborating with key opinion leaders and leading research groups and universities in the USA and Australia to develop a portfolio of EXO-NET research tools for various indications. These include oncology, neurodegenerative, cardiometabolic and inflammatory conditions. As well as the research tools, INOVIQ is planning to build a portfolio of EXO-NET powered exosome-based diagnostics for detection of cancer and other diseases.

On 1 April 2022, the Company announced its first collaboration with the University of Queensland (UQ) to develop a world-first exosome-based ovarian cancer screening test using INOVIQ's EXO-NET technology and UQ biomarkers.

On 26 April 2022, a Scientific Statement, co-authored by INOVIQ's Chief Scientific Officer, Professor Greg Rice, entitled *"Extracellular vesicles and their emerging roles as cellular messengers in endocrinology: An Endocrine Society Scientific Statement"* was published in the Endocrine Society's high impact scientific journal *Endocrine Reviews*. The paper is available here.

1.2 HTERT ICC TEST

The hTERT test is an immunocytochemistry (ICC) assay registered for the detection of human telomerase reverse transcriptase (hTERT) in cytopathology samples. It is used as an adjunct to urine cytology to help resolve indeterminate cytology results and identify patients with increased risk of bladder cancer.

Orders for hTERT were received in April and June 2022. Income from the April order representing US$60,525 was received during the June quarter. The cash receivable for the June order will be received in the September quarter.

Revenues from hTERT sales in the USA remain lower than pre-COVID-19 pandemic levels. While hTERT sales are not expected to substantially increase over the next 12 months, INOVIQ continues to work with its distributors to improve sales. We anticipate an upward movement in sales as the industry recovers with a recent market report indicating that the anatomic pathology market will grow at a CAGR of 7% and reach USD 49.1 Billion by 2026.[2] The US market for disease diagnostics will be the dominant growth sector during this period.

1.3 PATENTS GRANTED FOR SUBB2M AND HTERT PROGRAMS

During the quarter and subsequently, INOVIQ announced the issue of three patents protecting its intellectual property for SubB2M in Australia and the USA, and for hTERT in the USA.

On 3 May 2022, INOVIQ announced that Australian Patent No 2017358401 entitled 'Subtilase cytotoxin B subunit mutant' was issued by IP Australia to Griffith University and the University of Adelaide. INOVIQ holds the exclusive worldwide rights to the SubB2M intellectual property for diagnostic applications. This patent enforces intellectual property protection in Australia for INOVIQ's SubB2M technology covering its SuBB2M-based diagnostics pipeline for the monitoring of breast and ovarian cancers. It was the first patent granted for the SubB2M technology.

Post quarter end (ASX: 1 July 2022), INOVIQ announced that US Patent No 11,371,033 entitled 'Subtilase cytotoxin B subunit mutant' was issued by the United States Patent and Trademark Office to Griffith University and the University of Adelaide, enforcing intellectual property protection in the USA for the SubB2M technology. This is a key patent for INOVIQ as the USA is the first market where the SubB2M tests are planned to be commercialised as Laboratory Developed Tests (LDTs).

On 22 July 2022, INOVIQ announced that United States of America Patent No 11,391,738 entitled 'Method of detecting cancer' was issued by the United States Patent and Trademark Office to Sienna Cancer Diagnostic Ltd, a subsidiary of INOVIQ. This application is a continuation of US patent 10,338,072 and provides additional coverage for our hTERT assay for telomerase-based detection of cancers other than bladder cancer, such as thyroid and breast cancer.

1.4 CONFERENCE PRESENTATIONS AND ATTENDANCES

INOVIQ presented to institutional investors at the PAC Partners inaugural healthcare conference (ASX: 6 April 2022) and held an online shareholder briefing on 10 May 2022.

INOVIQ's CEO and CSO attended the 11th **International Society of Extracellular Vesicles (ISEV)** Annual Meeting in Lyon, France from 25-29 May 2022. ISEV is the leading professional society for researchers and scientists involved in the study of extracellularly secreted vesicles, with around 2,000 members. The conference provided INOVIQ with a valuable opportunity to showcase its EXO-NET exosome capture technology and data to potential research collaborators, commercial partners and customers.

A poster titled 'Differential detection of cancer-derived extracellular vesicles using combined antibody functionalized magnetic beads and infrared spectroscopy', was presented at the conference by INOVIQ and University of Sydney (ASX: 27 May 2022)[3]. This data established the utility of EXO-NET® for On-Bead Analysis (OBA) of extracellular vesicles (EVs), using a type of analysis, called Fourier Transformed Infrared (FTIR) Spectroscopy. This data showed that direct FTIR analysis of EVs captured by EXO-NET was able to classify different cancer cell types. Clinical applications for this method may include accurate disease classification and triage-to-treatment. FTIR OBA successfully classified different lung cancer cell types and the *in vitro* response to cytokine treatment. The poster is available here.

INOVIQ also attended the **BIO International Convention** in San Diego, USA from 13-16 June 2022. The event was attended by over 11,000 global biotechnology and pharma participants. INOVIQ held over 30 meetings with representatives from global industry and research organisations to showcase INOVIQ's exosome capture tools and diagnostics pipeline. Outcomes included opportunities to further explore potential partnering opportunities with biotherapeutic companies for companion diagnostic applications, potential exosomal biomarker in-licensing opportunities, and approaches by organisations to explore the use of INOVIQ's exosome capture tool in their discovery programs. INOVIQ is progressing discussions with several of these parties.

2 RESEARCH AND DEVELOPMENT (R&D) UPDATE

R&D activities during the quarter focused on transferring and progressing the transfer of the SubB2M data package to contract research organisation (CRO) ResearchDx for development and validation of the SubB2M diagnostics, advancing the manufacturing data for SubB2M with MP Biomedicals, expanding the data package for EXO-NET research tools, and progressing the collaboration with UQ for development of the exosome-based ovarian cancer test.

2.1 SUBB2M PROGRAM

SubB2M is an engineered protein that specifically detects the pan-cancer biomarker Neu5Gc that is found at elevated levels in multiple human cancers. INOVIQ is developing SubB2M-based tests for multiple uses including monitoring of breast and ovarian cancers, and for a general health panel.

On 5 April 2022, INOVIQ announced it had partnered with US-based specialty CRO, ResearchDx, under a Master Services Agreement to further the development and validation of its SubB2M-based immunoassay tests. ResearchDx offers a 'start-to-finish' partnership for the development of LDTs, in

vitro diagnostics (IVDs) and companion diagnostics (CDx) including the design, development, validation, and registration of diagnostics. It also has the ability to sell high-complexity LDTs through its CAP[4]/CLIA[5] certified laboratory, PacificDx, to hospitals, clinicians and doctors' offices.

On 2 May 2022, INOVIQ announced it had partnered with MP Biomedicals Asia Pacific Pte Ltd under a Master Manufacturing Agreement for contract manufacture of the SubB2M protein to cGMP standard at its ISO 13485 certified Singapore facility. The agreement with MP Biomedicals enables a streamlined, scalable and cost-effective production process for continuity of supply of the SubB2M protein for INOVIQ's SubB2M-based diagnostic tests. INOVIQ will have access to cGMP-grade material that may be used in a range of applications, including for research, clinical development and in vitro diagnostic commercial applications.

Immediately post quarter (ASX: 1 July 2022), INOVIQ was pleased to report that the performance of the SubB2M-CA15.3 assay for detection of breast cancer, initially developed by Griffith University, had been successfully replicated by ResearchDx. INOVIQ is now working with ResearchDx to advance the optimisation and validation of the SubB2M-CA15.3 assay using the GMP-grade SubB2M manufactured by MP Biomedicals, before advancing to clinical testing for breast cancer monitoring. This is an exciting step forward for the SubB2M diagnostics program. The SubB2M-CA125 assay for detection of ovarian cancer is planned for further development upon successful achievement of the analytical validation milestone for the SubB2M-based breast cancer assay.

During the quarter, SubB2M immunohistochemistry (IHC) studies were conducted to assess the utility of the cancer-associated biomarker Neu5Gc (using INOVIQ's SubB2M cancer probe) to discriminate between benign skin lesions, malignant and metastatic melanoma. Post quarter (ASX: 26 July 2022), INOVIQ reported results from the melanoma IHC study of 144 tissue samples that demonstrated SubB2M staining score was significantly greater in malignant and metastatic samples when compared to benign ($p < 0.003$ and $p < 0.03$, respectively). Cells staining positive for SubB2M approached 100% in malignant and metastatic tissues. The ability of SubB2M IHC to correctly classify melanoma tissue samples was further assessed by Receiver Operating Characteristic Curve (ROC) analysis using a logistic regression model with 10-fold cross validation. The area under the ROC was 0.79, with the SubB2M IHC test correctly classifying 91% of malignant and metastatic melanoma tissue samples.

INOVIQ also expanded the feasibility program for its highly sensitive SubB2M-based SPR[6] test with a Canadian-based medtech company. The new SPR instrument allows for high throughput sample processing that could be performed in a central laboratory to detect Neu5Gc concentrations in a general health panel. Increased Neu5Gc concentrations in the blood may provide an early warning that an individual requires follow-up investigation for the presence of certain types of cancer such as breast, ovarian, prostate, pancreatic, kidney and melanoma.[7]

2.2 NETS PROGRAM

Exosomes are extracellular vesicles (EVs) released by cells and contain DNA, RNAs, proteins and lipids. Exosomal biomarkers have important applications in the research, diagnosis and treatment of cancer, cardiometabolic, inflammatory, neurodegenerative and other diseases. EXO-NET is INOVIQ's proprietary multi-layered matrix of capture antibodies coated onto magnetic beads to enable the efficient isolation of exosomes with speed, yield and purity advantages.

During the quarter, INOVIQ completed extensive in-house studies to develop a robust data package evidencing the utility of its EXO-NET® Research Use Only (RUO) pan-exosome capture tool and its advantages over competitor products. Further independent evaluations of EXO-NET were successfully completed by Australian and US research organizations that reported strong positive

feedback. The data generated by these groups will be included in technical and marketing documentation to support future sales of the product.

EXO-NET is currently manufactured at small-scale at INOVIQ's US facility (Minneapolis, MN). The company is progressing its plans to transfer manufacturing of EXO-NET to its Melbourne facility and to fully automate production under GMP conditions. GMP production of EXO-NET will provide increased production capacity under strict quality control, agility to build customer-specific exosome isolation tools and provide entree into therapeutic markets. The GMP facility will ensure adequate supply of EXO-NET for our North America expansion.

INOVIQ also progressed development of an EXO-NET exosome capture and release tool and provided it to a biotechnology company for evaluation. Initial evaluation of the product has provided positive data. This prototype provides the basis for the development of high-capacity systems for the isolation of exosomes for therapeutic applications and, when optimized, will be produced within a new GMP robotic facility in Melbourne.

On 1 April 2022, INOVIQ announced it had expanded its collaboration with The University of Queensland (UQ) to develop a world-first exosome-based ovarian cancer screening test. The objective of these studies is to validate a multiomic multivariate assay for the earlier detection of ovarian cancer. EXO-NET represents a scalable method for translating exosome-based assays into routine pathology and CLIA laboratory workflows. The studies will use EXO-NET to confirm the performance of the 7 exosome-associated biomarkers currently used in the algorithm-based assay and aims to identify other informative exosome-associated miRNA and protein biomarkers that may improve the performance of the current algorithm. UQ will then use EXO-NET in the further development of the exosome-based ovarian cancer test, under a $2.7m grant from the Australian governments Medical Research Future Fund (MRFF), that includes the clinical validation of the multiomic algorithm in a large independent cohort of samples. INOVIQ has an exclusive worldwide option to license UQ's intellectual property for the development and commercialisation of the exosome-based ovarian cancer screening test.

2.3 BARD1 PROGRAM

The BARD1 technology is a biomarker platform that includes BARD1 DNA, RNA, protein, and autoantibodies that have potential application for earlier detection of breast, ovarian and lung cancers. Splice variants of BARD1 have been associated with cancer formation, progression, and poor prognosis.

No work on the BARD1 program was undertaken during the quarter. However, INOVIQ has completed resource acquisition and project planning to initiate work to evaluate the presence of BARD1 mRNA in EXO-NET isolated exosomes in the September quarter.

3 CORPORATE UPDATE

In tandem with reaching multiple milestones through the period, the Company focused on continuing to drive awareness and appreciation of the new INOVIQ corporate brand and investment proposition with investors and media. Numerous media outlets reported on INOVIQ news through the period. Investors are invited to view a selection of recent media via the Media tab on the new company website, located here: https://www.inoviq.com/site/media/inoviq-in-the-news.

CEO, Dr Leearne Hinch presented at the inaugural PAC Partners Healthcare conference in Sydney on 6 April 2022, which was attended by sophisticated and institutional investors. This was followed by a non-deal roadshow to Sydney-based brokers and institutions to provide an update on INOVIQ's products, pipeline and plans.

An online investor briefing and Q+A session was held on 10 May 2022, attended by a mix of existing and potential retail and institutional investors. A video recording of the presentation is available here: https://www.inoviq.com/site/investors/presentations.

The Walker and Irminger legal proceedings against the Company remain before the Supreme Court of Victoria. INOVIQ continues to dispute the basis of the Claim and is progressing its evidence. The proceeding is listed for trial in February 2023.

4 FINANCIAL UPDATE

With its strong cash balance of $15.4m as at 30 June 2022, the Company is well funded to support its strategic and operational requirements.

Operating cash receipts during the quarter included:

- $52k from the Biomedical Translation Bridge (BTB) grant program supporting the development of SubB2M-based liquid biopsy tests to detect and monitor breast cancer (YTD $220k);
- $6k from the Export Market Development Grant (EMDG) program (YTD $36k);
- $19k in bank interest (YTD $47k); and
- $163k of receipts from customers were recorded during the quarter (YTD $384k), representing sales recorded in February, March and April.

Net cash used in operating activities for the quarter was $1.7m (YTD $6.6m) with the main expenses being:

- Research and Development (R&D) expenditure of $807k (YTD $2.9m);
- Non-R&D staff costs of $448k (YTD $1.7m);
- Administration and corporate costs of $419k (YTD $1.9m); and
- Patent fees of $166k (YTD $461k).

Payments to related parties was $62k, section 6.1 of the Appendix 4C, representing fees and superannuation paid to directors.

During the quarter INOVIQ submitted its R&D Tax Incentive claim for the 2021 financial year. The Company also applied to the ATO to form a tax consolidated group. The ATO's formal acceptance of the application is required before the R&D Tax Incentive claim can be processed. This has delayed the receipt of the R&D Tax Incentive refund. The Company expects to receive the R&D Tax Incentive Refund within the next month. An announcement will be made to the market once received.

The BTB grant for the final quarter of the 2022 financial year will also be received during the September quarter.

Further details are provided in the Appendix 4C attached.

5 FUTURE MILESTONES

Milestones achieved during Q4 FY22 (the period just ended):

- ✓ Sign SubB2M manufacturing agreement
- ✓ Present EXO-NET data at ISEV 2022
- ✓ Progress EXO-NET collaborations in Australia and internationally with leading research institutes
- ✓ Positive SubB2M IHC data for melanoma
- ✓ Appoint US sales force/distribution partner for EXO-NET

Milestones and activities expected or in progress over the next two quarters:

- Progress EXO-NET collaborations in Australia and internationally with leading research institutes

- Publication of EXO-NET data (product comparison)
- Progress research for new EXO-NET research tools for use in additional disease indications and clinical trials
- Progress UQ collaboration for exosome-based ovarian cancer screening test
- Commence SubB2M clinical studies for breast cancer
- Commence SubB2M clinical studies for ovarian cancer

Authorised by the Company Secretary, Tony Di Pietro.

- ENDS -

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ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is developing and commercialising an innovative portfolio of diagnostic and exosome-based products to improve the diagnosis and treatment of cancer and other diseases. The Company has commercialised the hTERT test used as an adjunct to urine cytology testing for bladder cancer and the EXO-NET pan-exosome capture tool for research purposes. Our cancer diagnostic pipeline includes blood tests in development for earlier detection and monitoring of ovarian, breast, prostate, and other cancers. For more information on INOVIQ, see www.inoviq.com.

FORWARD LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

[1] Markets&Markets, 2022. Exosome Research Market - Global Forecast to 2026
[2] Markets and Markets Report: Anatomic Pathology Market by Product & Service (Instruments (Cell Processor, Microtome), Consumable, Histopathology, Cytopathology, Application (Disease Diagnosis (Cancer (Breast, Lung), End User (Hospital Laboratories), Region - Global Forecasts to 2026
[3] Stewart,T et al. Differential detection of cancer-derived extracellular vesicles using combined antibody functionalized magnetic beads and infrared spectroscopy. ISEV 2022.
[4] College of American Pathologists (CAP) accredited. CAP accreditation ensures laboratories meet industry standards from CLIA, FDA and OSHA for test accuracy and patient diagnosis
[5] Clinical Laboratory Improvement Amendments (CLIA) certified. CLIA regulates laboratory testing and requires clinical laboratories to be certified by the Center for Medicare and Medicaid Services (CMS) before they can accept human samples for diagnostic testing
[6] Surface Plasmon Resonance (SPR)
[7] Internal Griffith University SPR and INOVIQ IHC data

Appendix 4C

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

Name of entity	
INOVIQ LIMITED	
ABN	**Quarter ended ("current quarter")**
58 009 070 384	30 June 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	163	384
1.2	Payments for		
	(a) research and development (*including allocated staff costs)*	(807)	(2,865)
	(b) patent fees	(166)	(461)
	(c) advertising and marketing	(83)	(227)
	(d) product manufacturing and operating costs	-	(24)
	(e) staff costs (*other than R&D staff)*	(448)	(1,741)
	(f) administration and corporate costs	(419)	(1,937)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	47
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (*Govt stimulus & BTB Grant)*	58	256
1.9	**Net cash from / (used in) operating activities**	**(1,683)**	**(6,568)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	(195)	(286)
	(j) investments	-	-
	(k) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(l) other non-current assets	-	-
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	-	-
2.6	**Net cash from / (used in) investing activities**	**(195)**	**(286)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	18,411
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	50
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,212)
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	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**17,249**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	17,273	4,999
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,683)	(6,568)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(195)	(286)
4.4	Net cash from capital raising (item 3.10 above)	-	17,249
4.5	Effect of movement in exchange rates on cash held	-	1
4.6	**Cash and cash equivalents at end of period**	**15,395**	**15,395**

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	374	252
5.2	Call deposits	15,021	17,021
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)**	**15,395**	**17,273**

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	62
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	20	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	20

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.

Relates to the corporate credit card facility with the National Australia Bank.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,683)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	15,395
8.3	Unused finance facilities available at quarter end (Item 7.5)	20
8.4	Total available funding (Item 8.2 + Item 8.3)	15,415
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	9

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: 27 July 2022

Authorised by: By the Board of Directors

Authorised for release by Company Secretary – Tony Di Pietro
(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.