

## ASX Announcement

30 May 2024

ASX Compliance  
Australian Securities Exchange

Dear ASX Compliance,

In response to the Price Query letter of 29 May 2024, please see response as follows:

1. *Is BDX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

BDX is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities. As noted in its recent request for a trading halt, BDX is undertaking a capital raise by way of share placement. That placement is yet to be finalised, and board approval has not yet been given to issue shares.

Following announcement of that capital raising process in BDX's request for trading halt on 29 May 2024, there is no information concerning BDX that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

*If the answer to question 1 is "yes":*

- a. *Is BDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore BDX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.*

Not applicable.

- b. *Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*

Not applicable.

- c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

Not applicable.

2. *If the answer to question 1 is "no", is there any other explanation that BDX may have for the recent trading in its securities?*

BDX and its technology are focussed on breast cancer testing, however BDX notes that the share price for CLEO Diagnostics Limited (ASX:COV), a company whose ovarian cancer blood test is often grouped with BDX from the perspective of "women's health diagnostics" increased ~41% on 29 May 2024 following its announcement of COV's latest benchmarking study. It is unclear whether this is linked to an impact on the price of BDX shares.

While BDX has not experienced this reaction previously in relation to its regular investor awareness meetings, BDX's Chair and Chief Executive Officer hosted investor awareness meetings in Melbourne, Sydney and Brisbane last week to raise community awareness of the information publicly available via ASX. As BDX is not yet able to identify the recent purchasers, it can only speculate as to whether those purchasers might include attendees at those investor awareness meetings, who may have more closely considered the information BDX has disclosed via ASX, including but not limited to BDX's focus on its targeted commercial release for its

blood-based biomarker test for breast cancer before the end of calendar 2024.

BDX's shareholder newsletter circulated at around 9.57am on 29 May 2024 drew shareholder attention to the information included in its latest Quarterly Activities/Appendix 4C Cash Flow Report. That document did not include any information that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

3. *Please confirm that BDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

BDX is complying with the Listing Rules and. In particular Listing Rule 3.1.

3.A. *Why does BDX not think the capital raising announced today would explain recent trading?*

While the capital raising is yet to be finalised and the placement share issue remains subject to board approval, the issue price is expected to be at a discount to the BDX's 15 day volume weighted average pricing.

BDX would expect that, if the market were aware that a capital raise was imminent:

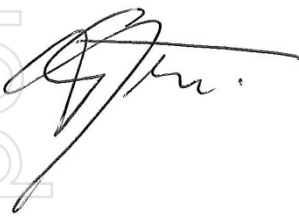
- d. it would expect the issue price to be at a discount to the latest trading price; and
- e. that BDX's share price would fall, rather than rise.

As a result, BDX does not think the capital raising announced on 29 May 2024 would explain recent trading and the increase in the share price between 27 May and 29 May 2024.

4. *Please confirm that BDX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BDX with delegated authority from the board to respond to ASX on disclosure matters.*

BDX's responses to the questions above have been authorised by the Chair with delegated authority from the Board.

Yours faithfully



Guy Robertson  
Company Secretary



29 May 2024

Reference: 95142

Mr Guy Robertson  
Company Secretary  
BCAL Diagnostics Limited

By email:

Dear Mr Robertson

### **BCAL Diagnostics Limited ('BDX'): Price - Query**

ASX refers to the following:

- A. The change in the price of BDX's securities from a low of \$0.115 on 27 May 2024 to a high of \$0.185 today.
- B. The significant increase in the volume of BDX's securities traded from 27 May 2024 to 29 May 2024.

### **Request for information**

In light of this, ASX asks BDX to respond separately to each of the following questions and requests for information:

1. Is BDX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is BDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore BDX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that BDX may have for the recent trading in its securities?
  3. Please confirm that BDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
  4. Please confirm that BDX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BDX with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3.30 PM AEST Wednesday, 29 May 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

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within the exceptions mentioned in Listing Rule 3.1A, BDX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BDX to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BDX's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BDX's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BDX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BDX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

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ASX Compliance