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ASX RELEASE
31 January 2025

Nova Eye Medical Completes $6.6 Million Placement

- **$6.6 million to be raised via a two-tranche placement to sophisticated and professional investors.**
- **Strong investor support, with a major shareholder committing A$1.1 million and directors contributing A$125,000, subject to shareholder approval.**
- **Global sales up 39% YoY, including a 48% increase in the US for the year ended 31 December 2024, driven by demand for *iTrack™ Advance*.**
- **Glaucoma division trending toward profitability, with segment expected to be profitable in H2 FY25.**
- **FY25 revenue guidance (excluding China sales) of US$9-10 million for H2, representing 15-30% growth over H1 FY25.**
- **Funds for working capital, expansion of US & German sales teams, support product development, and enhance operational resilience.**

Nova Eye Medical Limited (ASX: EYE) (**Nova Eye Medical** or the **Company**) a medical technology company committed to advanced ophthalmic treatment technologies and devices, today announces it has received binding firm commitments for $6.6 million via a placement (**Placement**) of fully paid ordinary shares at $0.12 per New Share (**Offer Price**) and was strongly supported by new and existing institutional and sophisticated Nova Eye shareholders. Offer Price of A$0.12 per Security represents a 27.3% discount to the last traded price on Tuesday, 28 January 2025, A$0.165, 29.1% discount to the 5-day VWAP price A$0.1693 and a 30.7% discount to the 15-day VWAP price A$0.1732

Capital Raising Details

The Placement was conducted in two tranches:

- Tranche One raised approximately A$4.1 million under the Company's available placement capacity in accordance with ASX Listing Rule 7.1.
- Tranche Two will raise approximately A$2.5 million, subject to shareholder approval at an Extraordinary General Meeting (EGM) in early March 2025.
- A major shareholder (Australian Ethical Investments) has committed A$1.1 million to Tranche Two, while Company Directors, including Chairman Victor Previn, have committed A$125,000, subject to shareholder approval.
- The New Shares issued will be fully paid ordinary shares, ranking pari passu with

existing shares on issue.

Nova Eye Medical Managing Director Mr Tom Spurling commented:

"The strong support for this capital raise highlights the market's confidence in Nova Eye's strategic direction and growth potential. These funds will enable us to expand our operations and further enhance our innovative glaucoma treatment solutions, positioning us for continued success in a growing global market."

Use of Funds

Proceeds from the raise will support Nova Eye Medical's next phase of growth by funding:

- Sales team expansion in the United States and Germany to meet growing demand for the *iTrack™ Advance*.
- Product development and production efficiencies.
- Working capital to support growth.

Sales Momentum and Improving Financial Performance

This capital raising follows strong financial and commercial performance, with:

- Global sales growing 39% YoY, led by a 48% growth in the US, reflecting increasing adoption of *iTrack™ Advance*.
- The glaucoma segment is expected to be profitable in H2 FY25.
- H2 FY25 revenue guidance (excluding China) of US$9-10 million, representing 15-30% growth over H1 FY25.
- *iTrack™ Advance* gaining market share, supported by strong surgeon adoption and expanded direct sales teams.
- Cash outflow from operations of A$1.3 million (including A$1 million invested in working capital) in Q2 FY25 down from A$1.8 million in Q1 FY25.

Placement Timetable

Event	**Time / Date**
Offeror Trading Halt	Wednesday, 29 January 2025
Placement Offer Opened	Wednesday, 29 January 2025
Placement Bookbuild Closed	Wednesday, 29 January 2025
Confirmation Letters Sent	Thursday, 30 January 2025

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Signed Acceptance Forms Returned	Thursday, 30 January 2025
Trading Halt Lifted and Return to Trading on the ASX	Friday, 31 January 2025
Settlement of Tranche One Placement Securities	Thursday, 6 February 2025
Allotment of Tranche One Placement Securities	Friday, 7 February 2025
Trading of Tranche One Placement Securities commences	Monday, 10 February 2025
EGM to approve Tranche Two Placement Securities	Mid March 2025
Settlement of Tranche Two Placement Securities	Mid March 2025
Allotment of Tranche Two Placement Securities	Mid March 2025
Trading of Tranche Two Placement Securities commences	Mid March 2025

The New Shares will rank pari passu to existing shares on issue. Nova Eye has requested its trading halt be lifted and for its shares to recommence trading from market open today.

The Offer was conducted by Taylor Collison Limited as Lead Manager. Fees for the Lead Manager of 6% will be paid in cash from the proceeds of the Placement.

Authorised for lodgement by the Board of Directors of Nova Eye Medical Limited.

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ABOUT NOVA EYE MEDICAL

Nova Eye Medical Limited is a medical technology company that develops, manufactures and sells a portfolio of proprietary ophthalmic treatment technologies and devices. Used by eye surgeons globally, these technologies include iTrack™ Advance, a minimally invasive consumable glaucoma surgical device that restores the eye's natural outflow pathway to lower pressure inside the eye and to eliminate patient reliance on anti-glaucoma medications

for mild-moderate glaucoma. The Molteno3® glaucoma drainage device platform is designed to enhance surgical utility and optimize clinical outcomes for long-term IOP control in cases of severe glaucoma. It also offers the benefit of a simplified and faster surgical procedure. With its sales headquarters based in Fremont, California, Nova Eye Medical is supported by a global network of distribution partners. Manufacturing facilities are located in Fremont, California and Dunedin, New Zealand.

For additional information about Nova Eye Medical and its technologies, please visit: www.nova-eye.com

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