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ASX Announcement

1 May 2025

Successful Placement of $7.66M Completed to Underpin Growth Strategy

Highlights:

- **BlinkLab Limited has successfully completed a Placement to domestic and international sophisticated and institutional investors.**
- **Firm commitments obtained totalling A$7.66M (before costs), at A$0.30 per ordinary share.**
- **The Board and Management have committed to A$210,000 (subject to shareholder approval).**
- **Funds raised from the Placement will be used to:**
    - **Accelerate the ongoing FDA registrational trial for Autism diagnosis using BlinkLab's Dx1 platform.**
    - **Support CE and MDR approval processes for BlinkLab Dx1 in Europe, the Company's diagnostic tool for autism.**
    - **Launch a second clinical programme targeting ADHD using BlinkLab's novel Dx2 platform.**
    - **Initiate registrational trial process for FDA approval of BlinkLab Dx2.**
    - **Provide additional working capital to support ongoing operations and development and extend the patent portfolio.**
- **Westar Capital and Alpine Capital acted as Joint Lead Managers to the Placement.**

BlinkLab Limited (ASX:BB1) ("BlinkLab" or the "Company"), a leading digital healthcare company focused on AI-powered diagnostics, is pleased to announce that it has successfully completed a well-supported placement **(**the **"Placement")** to sophisticated and institutional investors; raising a total of **A$7.66M (before costs)** at a price of **A$0.30 per ordinary share**.

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Commenting on the capital raise, Co-founder and CEO, Dr Henk Jan-Boele, stated:
"BlinkLab expresses its gratitude for the support received from both Australian and international investors. Importantly, the funding allows BlinkLab to initiate a second regulatory study for ADHD alongside our ongoing efforts in autism. There are several key compelling advantages to pursuing a parallel regulatory strategy for BlinkLab Dx1 (for autism) and Dx2 (for ADHD) in the U.S. under the FDA 510(k) pathway.

Firstly, it addresses a critical unmet medical need. Clinicians consistently highlight the challenge of distinguishing between autism and ADHD in young children, a distinction that is essential for timely and appropriate intervention. Current diagnostic tools often fall short in supporting accurate early differentiation. BlinkLab's digital diagnostics have the potential to fill this gap, equipping healthcare providers and an overburdened system with accessible, scalable tools to identify neurodevelopmental conditions early. This is especially important for optimizing developmental, educational, and social outcomes in children.

Secondly, by targeting both ADHD and autism in parallel, BlinkLab is positioned to capture a larger share of the diagnostic market. The ADHD diagnostic market is more than four times the size of the autism diagnostic market.

The operational groundwork laid during the Dx1 autism trial, including experience with FDA requirements, building relationships with US-based clinical sites, clinical trial design, CRO collaborations, and regulatory advisors, provides BlinkLab with a robust platform to efficiently launch and accelerate the Dx2 regulatory study for ADHD.

It is important to emphasize that the Dx2 model leverages the exact same BlinkLab app to capture facial reflex responses, so there is no need to develop a new product. In essence, it is the same core product, but powered by a different machine-learning model that focuses on a distinct set of reflex biomarkers relevant to ADHD"

BlinkLab's Chairman, Mr Brian Leedman, commented:
"We are extremely pleased with the overwhelming demand for this capital raise which we have limited to our full capacity. We are thankful for the continued support of our existing shareholders and welcome the new domestic and international institutional investors to the register"

The strong support we have seen from this raise of capital is demonstrative not only of the pace at which BlinkLab is progressing its pursuit of regulatory approval in the United States, but also underscores what I believe to be a well-founded widespread interest in what is a compelling case of technological disruption in health – an aid for the early diagnosis of neurological conditions using only a smartphone.

This milestone is a significant corporate achievement, especially for what is still a young company, since our listing only 12 months ago. We are incredibly proud of what BlinkLab has been able to accomplish on its journey toward regulatory approval, and we are very grateful for the support from our existing shareholders. We also want to personally welcome new shareholders onto the register today and look forward to keeping everyone updated for the commencement of the next significant step for BlinkLab – the ADHD regulatory study in the US, alongside our ongoing autism study."

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Placement Details

Through the Placement to a range of sophisticated and institutional investors, BlinkLab has received firm commitments to raise **A$7.66M** (before costs) at **A$0.30** per share.

Pursuant to the Placement, BlinkLab proposes to issue **25,533,333** new fully-paid ordinary shares in the Company (**New Shares**), at an issue price of **A$0.30** per new share.

This represents a **16.7%** discount from the last traded price of BlinkLab shares on 28 April 2025, and a **15.8%** discount to the 15-day VWAP prior to the last trading date.

A total of **14,896,333** New Shares will be issued using the Company's 15% placement capacity under Listing Rule **7.1**, and **9,937,000** New Shares within the Company's additional 10% placement capacity under Listing Rule **7.1A**.

The New Shares utilising the Company's combined 7.1 and 7.1A placement capacity are expected to be issued on **8 May 2025**.

The proposed issue of 700,000 New Shares to directors and management is subject to shareholder approval. The Company will convene a general meeting seeking approval for the New Shares to directors and management as soon as possible (late June 2025).

Any New Shares issued under the Placement will be fully paid ordinary shares in the Company and will rank equally with shares currently on issue.

Westar Capital Ltd & **Alpine Capital Pty Ltd** acted as Joint Lead Managers to the Placement.

About BlinkLab Dx 1 & BlinkLab Dx 2

BlinkLab Limited's initial diagnostic technology, **BlinkLab Dx 1**, is a diagnostic aid aimed at supporting clinicians in identifying autism. This smartphone-based neurological assessment is designed to provide rapid, accessible, and accurate autism screening, helping healthcare providers to intervene earlier and more efficiently, therefore, achieving better patient outcomes through earlier intervention.

With the initial successes demonstrated by BlinkLab Dx 1 for autism, the Company is currently developing **BlinkLab Dx 2**, a diagnostic adjunct that uses the exact same smartphone-tech, app and online portal, but slightly different digital biomarkers generated by a child's interaction with the smartphone app that help to evaluate brain function and detect possible indicators of ADHD.

This announcement is intended to lift the Company's trading halt.

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This announcement has been approved by the Board of Directors.

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About BlinkLab Limited (ASX:BB1)

BlinkLab Limited, a company founded by neuroscientists at Princeton University, over the past several years has fully developed a smartphone based diagnostic platform for autism, ADHD, schizophrenia, and other neurodevelopmental conditions. Our most advanced product is an autism diagnostic test that leverages the power of smartphones, AI and machine learning to deliver screening tests specifically designed for children as young as 18 months old. This marks a significant advancement, considering traditional diagnoses typically occur around five years of age, often missing the crucial early window for effective intervention. BlinkLab is led by an experienced management team and directors with a proven track record in building companies and vast knowledge in digital healthcare, computer vision, AI and machine learning. Our Scientific Advisory Board consists of leading experts in the field of autism and brain development allowing us to bridge most advanced technological innovations with groundbreaking scientific research.