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ASX ANNOUNCEMENT

Lumos Completes Placement of A$20.0 million and Announces Share Purchase Plan

Key Highlights

- **Placement completed to institutional investors of A$20.0 million (US$14.0 million[1])**
- **Placement bookbuild strongly supported by existing and new institutional investors**
- **Share Purchase Plan (SPP) to raise approximately A$2.0 million (US$1.4 million[1]) to provide eligible shareholders an opportunity to participate**
- **Proceeds will be used to support US commercialisation of FebriDx® after 510(k) clearance with CLIA waiver issued by the US FDA**
- **Funds will also expand manufacturing capacity, sales, marketing and medical implementation support for the US point of care market**
- **Accelerates the Company's ability to unlock a US$1.0+ billion market opportunity, representing a 15x market expansion for FebriDx®[2]**
- **Expands addressable market to approximately 80 million patients per annum and use in over 300,000 US locations[2]**

MELBOURNE, Australia (27 March 2026) – Lumos Diagnostics Holdings Limited (ASX: LDX, "Lumos" or the "Company"), is pleased to announce it has received firm commitments for a A$20.0 million (US$14.0 million) (before costs) institutional placement ("Placement"). Institutional demand for the placement substantially exceeded the A$20.0 million that the Company sought to raise.

In addition, the Company has received written confirmation from existing shareholders Tenmile and Ryder Capital that they will exercise at least a combined 43.9 million options that they hold, which will provide further funding to Lumos of A$3.1 million (US$2.2 million).

Combined with the funds from the Placement and SPP, the Company is confident that with these funds, it can execute on the growth plans outlined for FebriDx® in the US.

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[1] Assuming FX rate of A$1.00: US$0.70

[2] Division of Clinical Laboratory Improvement and Quality Centers for Medicare & Medicaid Services, March 2024 (CMS CLIA Data base). (2) Precision Business Insights, US Acute Respiratory Infections, 2024.

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The Company intends to provide a webinar for interested shareholders as part of the launch of the SPP. The details for the webinar will be announced shortly on the ASX platform.

Doug Ward, CEO of Lumos Diagnostics, said: *"This additional capital strengthens Lumos' balance sheet to scale up our manufacturing, sales and marketing capacity to commence the broader commercialisation of FebriDx® in the United States. We are grateful for the commitment of these new investors and our existing shareholders, whose support is pivotal in enabling us to execute on our strategy and maintain momentum at this important inflection point."*

The granting of a CLIA waiver for FebriDx® by the US FDA marks a transformative moment for the management of acute respiratory infections in the US healthcare system. This approval allows Lumos to access a vastly larger market - allowing healthcare professionals in outpatient clinics to deliver rapid and accurate results at the time of the consultation to deliver more effective patient outcomes."

Details of the Placement

The Placement will be completed through the issue of up to 88.9 million new shares ("Placement Shares") to institutional, professional and sophisticated investors at a price of A$0.225 (22.5 cents) per Placement Share ("Placement Price").

Participants in the Placement will also receive one (1) unlisted free-attaching option to acquire one (1) Share each for every two (2) Placement Shares subscribed for and issued under the Placement ("**Placement Attaching Options**"), for nil additional consideration, with an exercise price of A$0.34 (34 cents) per option and an expiry date of 31 December 2027.

The Placement Price represents a 15% discount to the last closing price of A$0.265 (26.5 cents) on 24 March 2026 and a 14% discount to the five (5) day volume weighted average price ("VWAP") of A$0.262 (26.2 cents) up to and including 24 March 2026.

The Placement Shares will be issued using the Company's existing capacity under Listing Rule 7.1 and 7.1A. The Placement Attaching Options will be issued using the Company's existing capacity under Listing Rule 7.1.

MST Financial Services Pty Ltd (AFSL 500557) ("MST"), Barrenjoey Markets Pty Ltd (ABN 66 636 976 059) ("Barrenjoey") & Foster Stockbroking Pty Ltd (AFSL 223687) ("FSB") acted as Joint Lead Managers and Bookrunners to the placement for which demand substantively exceeded the A$20.0 million target.

Details of the Share Purchase Plan

Lumos will offer all eligible shareholders in Australia and New Zealand ("Eligible Shareholders") the opportunity to participate in a Share Purchase Plan ("SPP") of up to A$2.0 million (US$1.4 million).

The record date for the SPP is 7.00pm (AEDT) on 26 March 2026. The SPP offer period is anticipated to be open from 10 April 2026, subject to Lumos' discretion to amend these dates by making an ASX announcement in accordance with the ASX Listing Rules.

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Under the SPP, new shares will be offered at A$0.225 (22.5 cents), being the same offer price as the Placement. Further information regarding the SPP (including terms and conditions of the SPP) will be provided to Eligible Shareholders in the SPP offer documentation, which is expected to be lodged on 10 April 2026. Eligible Shareholders who apply for and are issued new shares under the SPP will also be eligible to subscribe for one (1) free-attaching unlisted option for every two (2) new shares subscribed for and issued pursuant to the SPP ("**SPP Attaching Options**") on the same terms as the Placement.

The SPP Attaching Options will be issued using the Company's existing capacity under Listing Rule 7.1.

Participation in the SPP is optional. Lumos reserves the right (in its absolute discretion) to scale back applications under the SPP if demand exceeds A$2.0 million or to accept oversubscriptions (subject to the ASX Listing Rules).

Subject to the requirements of the ASX Listing Rules, the Directors may participate in the SPP if they are Eligible Shareholders.

New shares issued under the Placement and SPP will rank equally with existing fully paid ordinary shares on issue.

Use of Proceeds

Proceeds from the Placement and SPP are intended to be applied towards:

- Increasing manufacturing capacity for FebriDx by expanding operations in our existing facility in Carlsbad, California;
- Provide funds for sales & marketing, and a medical implementation team to progress the commercial launch of FebriDx in the US;
- Initiate feasibility of additional proprietary products for sale by Lumos;
- Repay the amount drawn down under the loan facility; and
- Pay for the costs of the Placement and SPP and for general working capital purposes.

Indicative timetable

Event	Date[1]
Placement	
Settlement of Placement Shares	8 April 2026
Issue of Placement Shares, Appendix 2A and Cleansing Notice lodged with ASX	9 April 2026
Share Purchase Plan	
Record date for eligibility to participate in SPP	7:00pm (AEDT), 26 March 2026
Offer document(s) for the SPP and Placement Attaching Options and SPP Options made available to eligible shareholders SPP offer open date	10 April 2026

SPP closing date	24 April 2026
Announcement of SPP results Issue of SPP shares, Placement Attaching Options and SPP Attaching Options Appendix 2A and Appendix 3G lodged with ASX	1 May 2026

Note 1: The timetable is indicative only and remains subject to change at Lumos' discretion, subject to compliance with applicable laws and the ASX Listing Rules. Lumos reserves the right to change the timetable or cancel the Placement and SPP at any time before the relevant new securities are issued, subject to regulatory requirements. Lumos encourages Eligible Shareholders who wish to participate to act promptly in submitting their application forms. The Company reserves the right to close the SPP early, in its sole and absolute discretion, should it be considered necessary to do so, by making an announcement to the ASX.

The offer of the Placement Attaching Options and SPP Options will be made pursuant to a prospectus to facilitate secondary trading of shares issued upon exercise of the Placement Attaching Options and SPP Options.

-Ends-

This announcement has been approved by the Lumos Disclosure Committee.

About FebriDx

FebriDx® is a rapid, point-of-care test that helps healthcare professionals differentiate between bacterial and non-bacterial respiratory infections after 10 minutes, supporting more informed clinical decision-making and potentially reducing unnecessary antibiotic prescribing.

About Lumos Diagnostics

Lumos Diagnostics is a leading point of care diagnostics company focused on improving the diagnosis and management of acute infectious and inflammatory conditions. Lumos develops and commercialises rapid, clinically actionable tests that are designed to deliver results in minutes and support more targeted treatment decisions at the point of care. The company combines proprietary assay technologies, connected digital reader platforms and scalable manufacturing capabilities to provide end to end solutions for its own Lumos branded products as well as for leading healthcare and life sciences partners worldwide. Lumos generates value through a diversified portfolio of products and partnered programs aimed at addressing significant unmet needs in primary and acute care settings.

For more information visit lumosdiagnostics.com.

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Forward-Looking Statements

This announcement contains forward-looking statements, including references to forecasts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond Lumos' control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Not Investment Advice

This announcement does not provide investment advice or financial product advice. Each recipient of the announcement should make its own enquiries and investigations regarding all information in this announcement including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. Information in this announcement is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

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