

ASX APPENDIX 4D

BLINKLAB LIMITED

ABN: 53 652 901 703

RESULTS FOR ANNOUNCEMENT TO THE MARKET FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

(Previous corresponding period is the half-year ended 31 December 2023)

	31-Dec-24	31-Dec-23	Change
KEY INFORMATION	\$	\$	%
Revenue from ordinary activities	160,334	2,422	6520%
Loss from ordinary activities after tax attributable to members	(2,234,609)	(143,318)	1459%
Net loss attributable to members	(2,234,609)	(143,318)	1459%

DIVIDEND INFORMATION

No dividend has been proposed or declared.

NET TANGIBLE ASSETS PER SECURITY

	31-Dec-24	31-Dec-23
Net tangible assets per security	0.043	0.015

EARNINGS PER SHARE

	31-Dec-24	31-Dec-23
	\$	\$
Basic earnings per share	(0.023)	(0.003)
Diluted earnings per share	(0.023)	(0.003)

CONTROL GAINED OR LOST OVER ENTITIES IN THE PERIOD

There have been no gains or losses of control over entities in the half-year ended 31 December 2024.

AUDIT REVIEW

The report is based on the financial statements which have been reviewed by Nexia Perth Audit Services Pty Ltd.

ATTACHMENTS

The interim financial report for the half-year ended 31 December 2024 is attached.

Refer to the Directors' Report for an explanation of the operational and financial results of the Company.

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blinklab

BLINKLAB LIMITED

ABN 53 652 901 703

**Interim Financial Report for the
Half-Year Ended 31 December 2024**

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CORPORATE DIRECTORY

Board of Directors

Mr Anton Uvarov	Executive Director
Mr Brian Leedman	Non-Executive Chairman
Mr Richard Hopkins	Non-Executive Director
Ms Jane Morgan	Non-Executive Director

Executives

Dr Hendrikus Johannes Boele	Chief Executive Officer
Mr Cornelis Pieter Boele	Chief Technology Officer
Dr Sebastiaan K.E. Koekkoek	Chief Scientific Officer

Secretary

Mr Christopher Achurch

Registered Office

Level 4, 216 St Georges Tce
Perth WA 6000

Auditors

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
Perth WA 6000

Solicitors

Nova Legal
Level 2/50 Kings Park Rd
West Perth WA 6005

Bankers

Westpac Banking Corporation
109 St Georges Terrace
Perth WA 6000

Share Registry

Automic Share Registry
Level 5, 191 St Georges Terrace
Perth WA 6000

Telephone: 1300 288 664

DIRECTORS' REPORT

The Directors of BlinkLab Limited ("BlinkLab" or "the Company") present their report, together with the financial statements of the Company for the half-year ended 31 December 2024.

Directors

The following persons were Directors of the Company during and since the end of the half-year and up to the date of this report, unless otherwise stated:

Directors	Position
Mr Anton Uvarov	Executive Director
Mr Brian Leedman	Non-Executive Chairman
Mr Richard Hopkins	Non-Executive Director
Ms Jane Morgan	Non-Executive Director

Executives	Position
Mr Hendrikus Johannes Boele	Chief Executive Officer
Mr Cornelis Pieter Boele	Chief Technology Officer
Dr Sebastiaan K.E. Koekkoek	Chief Scientific Officer

Principal activities

The principal activities of the Company during the half-year were the research and development of mental health care through mobile solutions.

Review of operations and financial results

BlinkLab Limited is an innovative digital healthcare company leveraging smartphones, computer vision, Artificial Intelligence ("AI"), and Machine Learning ("ML") to diagnose neurodevelopmental conditions such as autism and ADHD.

US FDA Registrational Study in Autism Now Underway

The FDA registrational study program will consist of a pilot study, followed by the primary study. The pilot study will recruit up to 100 participants (children aged between 2-11 years) and will continue into a registrational study, which will be conducted with up to 1,000 subjects across ten clinical sites in the US. The pilot study will be used to train the investigators and personnel at clinical sites, as well as to test the procedures of subject screening and data collection. These steps are part of Blinklab's considered strategy for mitigating risk leading up to the main FDA study and are aimed at ensuring the highest quality of data and diagnostic accuracy of the Blinklab tests.

For the 510(k) study, the Company completed the following key steps during the half-year:

1. Submission of Study Protocol & Pre-Submission to FDA

In consultation with the Contract Research Organisation ("CRO"), the Blinklab team submitted the Study Protocol and presubmission to the FDA, during the half-year, in order to discuss and align on the study endpoints prior to the start of the study.

DIRECTORS' REPORT**2. Pre-Submission meeting with the FDA**

Blinklab has received positive feedback from the United States FDA on the final clinical study design and data requirements in order to achieve FDA 510(k) clearance. Blinklab's decision to schedule a Pre-Submission meeting with the FDA stems from the numerous advantages it offers, including derisking the path to FDA clearance. The meeting facilitates early feedback on crucial aspects like study design, endpoints, and data requirements, ensuring alignment with FDA expectations and reducing the risk of regulatory setbacks. Additionally, the Pre-Submission meeting helps clarify the regulatory pathway and classification required, confirming the appropriateness of the 510(k) route for the product and identifying potential predicate device comparisons. This proactive approach allows the FDA to flag regulatory challenges early, mitigating risks before a formal submission. For AI-driven technologies like Blinklab Dx 1, the meeting is particularly crucial for discussing algorithm validation, dataset diversity, and real-world performance expectations, in order to ensure compliance with FDA standards. By addressing key concerns upfront and prior to conducting any primary studies, a Pre-Submission meeting can streamline the review process, potentially shorten approval timelines, and build a collaborative relationship with FDA reviewers, therefore enhancing transparency and engagement.

3. IRB Protocol Submitted

The Study Protocol, Informed Consent Forms, and the recruitment materials, have all been reviewed and approved by WCG Clinical in Princeton, New Jersey (<https://www.wcgclinical.com/>). Blinklab announced that the study was classified as a "minimal risk study" because it streamlines the IRB approval process and reduces regulatory burdens, allowing Blinklab to move forward more efficiently. This minimal risk designation confirms that the probability and magnitude of harm or discomfort for participants undergoing a Blinklab smartphone assessment are no greater than those encountered in daily life or simple routine clinical assessments. It also simplifies ethics approval oversight, making it easier to recruit participants and conduct the study without unnecessary delays. Most importantly, it reassures parents and caregivers that their children's well-being remains BlinkLab's top priority while the Company gathers critical data to advance autism diagnosis using AI-driven, accessible mobile technology.

4. Onboarding of Clinical and Research Sites

BlinkLab is currently onboarding leading clinical sites and research centers spanning across the US, ensuring a diverse population of children in terms of race, ethnicity, and gender. Developing ML-based medical devices necessitates training and validating models on diverse populations to ensure accuracy, generalisability, and fairness across varied patient demographics. Sites will be represented by top clinical research institutions and BlinkLab will continue to announce them once they have been activated.

5. Health Insurance Portability and Accountability Act ("HIPAA") Compliance.

In the context of BlinkLab's clinical trials for FDA 510(k) clearance, HIPAA compliance is crucial due to the collection and handling of sensitive patient data during the study. The HIPAA sets standards for protecting patient health information. BlinkLab will ensure that all patient data collected during the trials is handled in accordance with HIPAA regulations, which includes implementing safeguards to protect patient privacy and security. Adhering to HIPAA regulations not only protects patient privacy but also ensures the integrity and trustworthiness of the clinical trial data, which is essential for obtaining FDA clearance.

DIRECTORS' REPORT

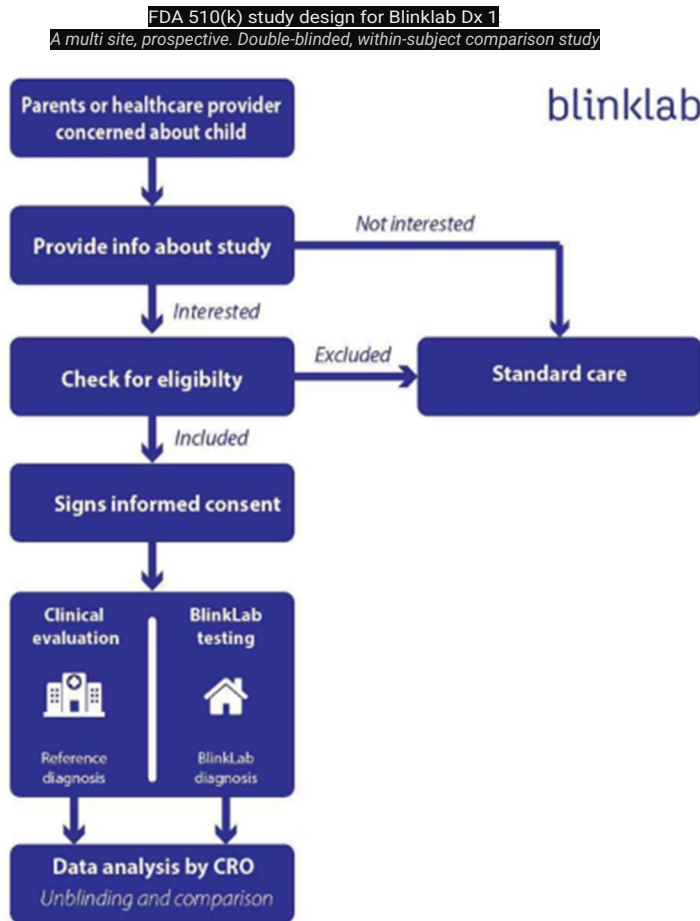


Figure 1- BlinkLab’s 510(k) regulatory study program is a multi-site, prospective, double-blinded within subject comparison study. IRB approval has been received, and final study results are expected by the end of 2025. These results will be used for the 510(k) FDA approval expected mid-2026.

Results from Pivotal Autism Study

During the period the Company announced final results from a pivotal autism study (N=441), conducted in partnership with the Turning Pointe Autism Foundation in Illinois, Princeton University, and the National Center for the Disabled in Morocco. Results showed a class leading sensitivity of 91% and specificity of 85%. This represented a significant improvement when compared to data generated using older versions of the ML software, which validates our platform development strategy. BlinkLab is confident in the ML model that is used in the current US registration study as it surpasses all competitive products and exceeds the accuracy parameters required for regulatory approval.

DIRECTORS' REPORT**Current Research Programs**

BlinkLab is making significant strides in clinical research with two key programs launched in 2024. In the Netherlands, BlinkLab is collaborating with Mental Care Group on an ADHD study involving up to 500 children aged 6 to 18. Expected to conclude by the end of 2025, this study will provide essential data to further improve BlinkLab's machine learning model for ADHD diagnosis, which will be used in the Company's planned US ADHD registrational study, anticipated to begin in 2026.

Family-Based Trial

Additionally, our partnership with Monash University in Australia is conducting a clinical study with a novel family-based trial design. This study is expected to enrol up to 1,000 families with children diagnosed with autism and/or ADHD, along with their siblings and parents. Preliminary results are anticipated in late 2025. This research aims to overcome limitations in current diagnostic methods, paving the way for more accurate and less categorical diagnostics, as well as personalised support for children with autism and ADHD. These initiatives highlight the Company's dedication to advancing neurodevelopmental research and transforming mental healthcare and diagnostics globally.

Corporate

The Company has recorded an operating loss of \$2,234,609 for the half-year ended 31 December 2024 (31 December 2023: \$143,318).

On 27 September 2024, the Company issued 1,750,000 unlisted options (exercisable at \$0.35, expiring 27 September 2029), 1,000,000 unlisted options (exercisable at \$0.35, expiring 27 September 2027), 1,000,000 unlisted options with a 24-month vesting period (exercisable at \$0.35, expiring 27 September 2029). The options were issued to employees and consultants of the Company.

On 14 December 2024, 4,150,022 ordinary shares were released from escrow.

Financial position

The financial results of the Company for the half-year ended 31 December 2024 are:

	31-Dec-24	31-Dec-23
Revenue (\$)	160,334	2,422
Loss per share (\$)	(0.023)	(0.003)
Net loss after tax (\$)	(2,234,609)	(143,318)

	31-Dec-24	30-Jun-24
Cash and cash equivalents and financial assets (\$)	4,396,663	6,017,697
Net assets (\$)	4,655,311	6,484,016

Significant changes in the state of affairs

During the half-year, there were no significant changes in the state of affairs of the Company other than that referred to in the financial statements or notes thereto.

DIRECTORS' REPORT

Matters subsequent to the reporting period

There are no matters or circumstances that have arisen since 31 December 2024 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under s307C of the Corporations Act 2001 is included within this financial report and forms part of this Directors' Report.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Anton Uvarov
Executive Director

Perth, Western Australia
26 February 2025

To the Board of Directors of BlinkLab Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the review of the interim financial report of BlinkLab Limited for the half-year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

Yours sincerely



Nexia Perth Audit Services Pty Ltd



Justin Mulhair

Director

Perth, Western Australia

26 February 2025

**CONDENSED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the half-year ended 31 December 2024

	Note	31-Dec-24 \$	31-Dec-23 \$
Revenue			
Interest received		127,674	2,422
Other income		32,660	-
Expenses			
General and administration expenses		(497,711)	(133,126)
Compliance and regulatory expenses		(48,343)	(5,447)
Amortisation and depreciation		(60,864)	(30,149)
Employee benefit expenses	3(a)	(351,839)	107,727
Legal fees		(17,576)	(51,044)
Marketing and advertising		(144,137)	(19,799)
Research expenses		(853,954)	-
Finance costs		(5,191)	(419)
Share-based payments expense	7	(405,904)	-
Other expenses		(9,424)	(13,483)
Loss before income tax		(2,234,609)	(143,318)
Income tax expense		-	-
Loss after income tax		(2,234,609)	(143,318)
Other comprehensive income for the period, net of tax		-	-
Total comprehensive loss		(2,234,609)	(143,318)
Loss per share for the period			
Basic and diluted loss per share (\$)		(0.023)	(0.003)

The Condensed Statement of Profit or Loss and Other Comprehensive Income
Should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	31-Dec-24 \$	30-Jun-24 \$
ASSETS			
Current assets			
Cash and cash equivalents		4,396,663	3,017,697
Trade and other receivables		97,007	295,009
Other financial assets		-	3,000,000
Total current assets		4,493,670	6,312,706
Non-current assets			
Intangible assets		425,114	352,975
Right of use asset		140,674	163,823
Property, plant and equipment		34,046	40,693
Total non-current assets		599,834	557,491
Total assets		5,093,504	6,870,197
LIABILITIES			
Current liabilities			
Trade and other payables		281,120	214,562
Lease liabilities		59,467	56,836
Provisions		7,945	2,934
Total current liabilities		348,532	274,332
Non-current liabilities			
Lease liabilities		89,661	111,849
Total non-current liabilities		89,661	111,849
Total liabilities		438,193	386,181
Net assets		4,655,311	6,484,016
EQUITY			
Issued capital	5	9,113,414	9,113,414
Reserves	6	691,303	285,399
Accumulated losses		(5,149,406)	(2,914,797)
Total equity		4,655,311	6,484,016

The Condensed Statement of Financial Position should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2024

	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2023	1,202,250	-	(1,161,527)	40,723
Loss for the year	-	-	(143,318)	(143,318)
Total comprehensive loss for the period after tax	-	-	(143,318)	(143,318)
Transactions with owners in their capacity as owners:				
Issue of share capital	1,407,000	-	-	1,407,000
Share issue costs	(60,953)	-	-	(60,953)
Balance at 31 December 2023	2,548,297	-	(1,304,845)	1,243,452
	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2024	9,113,414	285,399	(2,914,797)	6,484,016
Loss for the year	-	-	(2,234,609)	(2,234,609)
Total comprehensive loss for the period after tax	-	-	(2,234,609)	(2,234,609)
Transactions with owners in their capacity as owners:				
Share-based payments expense	-	405,904	-	405,904
Balance at 31 December 2024	9,113,414	691,303	(5,149,406)	4,655,311

The Condensed Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2024

	31-Dec-24 \$	31-Dec-23 \$
Cash flows from operating activities		
Payment to suppliers and employees	(1,653,222)	(346,522)
Other income	32,660	-
Interest received	127,674	2,422
Finance costs, net	(5,191)	(419)
Net cash outflow from operating activities	(1,498,079)	(344,519)
Cash flows from investing activities		
Payments for intangible assets	(78,718)	(11,415)
Payments for property, plant and equipment	(10,072)	-
Net cash outflow from investing activities	(88,790)	(11,415)
Cash flows from financing activities		
Proceeds from issue of shares	-	1,407,000
Share issue costs	-	(60,953)
Principal payments of lease liabilities	(35,950)	(5,685)
Net cash inflow/(outflow) from financing activities	(35,950)	1,340,362
Net increase/(decrease) in cash and cash equivalents	(1,622,819)	984,428
Cash and cash equivalents at the beginning of the period	6,017,697	50,056
Exchange rate variations on foreign cash and cash equivalents balances	1,785	(4,236)
Cash and cash equivalents at the end of the period	4,396,663	1,030,248

The Condensed Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(a) Basis of preparation**

These general purpose interim financial statements for the half-year ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024.

The financial statements are presented in Australian dollars, which is the Company's presentation currency. The Company's functional currency is United States dollars.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policies stated below.

Financial position

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Company reported a net loss for the half-year ended 31 December 2024 of \$2,234,609 (31 December 2023: \$143,318) and a cash outflow from operating activities of \$1,498,079 (31 December 2023: \$344,519). The Company had cash and term deposit balances of \$4,396,663 at 31 December 2024 (30 June 2024: \$6,017,697). The loss mainly reflects product development costs, salary, corporate, regulatory and contract costs as a result of the Company's focus on research and development activities.

Based on the Company's working capital surplus of \$4,145,138 at 31 December 2024 and in particular its cash balance of \$4,396,663, the Directors are satisfied that the Company will have access to sufficient cash to fund its forecast expenditure for a period of at least twelve months from the date of signing this report. Accordingly, the Directors consider the going concern basis of preparation to be appropriate.

(b) New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(c) Significant accounting judgements and key estimates

The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

In preparing this interim financial report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the year ended 30 June 2024.

NOTE 2 SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. The chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments, have been identified as the Board of Directors and Other Key Management Personnel.

BlinkLab operates predominantly in one segment, being research and development of pharmaceutical solutions for neurological disorders. The Company is currently in the research and development phase and hence has not begun to generate revenue from operations.

NOTE 3 EXPENSES

	31-Dec-24	31-Dec-23
	\$	\$
(a) Employee benefits expense		
Wages and salaries	126,046	125,732
Director fees	212,686	-
Director annual leave expense	4,526	-
Director superannuation expense	8,581	-
Less: Reversal of consulting fees payable	-	(233,459)
	351,839	(107,727)

NOTE 4 INTANGIBLE ASSETS

	31-Dec-24	30-Jun-24
	\$	\$
Developed software - Cost	469,224	384,114
Accumulated amortisation	(44,110)	(31,139)
	425,114	352,975
Movement		
Net carrying amount at the beginning of the period	352,975	260,175
Additions	85,110	108,379
Amortisation	(12,971)	(15,579)
Net carrying amount at the end of the period	425,114	352,975

NOTE 5 ISSUED CAPITAL**(a) Issued and fully paid**

	31-Dec-24		30-Jun-24	
	No.	\$	No.	\$
Ordinary shares	99,150,003	9,113,414	99,150,003	9,113,414

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

NOTE 5 ISSUED CAPITAL (CONTINUED)

(b) Movement reconciliation	Date	Number	Issue Price	\$
At 1 July 2024		99,150,003		9,113,414
At 31 December 2024		99,150,003		9,113,414
At 1 July 2023		34,950,000		1,202,250
Share Split on a 1:1.5 basis	23/10/2023	17,475,003	-	-
Placement	19/12/2023	11,725,000	\$0.12	1,407,000
Initial Public Offering	02/04/2024	35,000,000	\$0.20	7,000,000
Share issue costs		-	-	(495,836)
At 30 June 2024		99,150,003		9,113,414

NOTE 6 RESERVES

	31-Dec-24	30-Jun-24
	\$	\$
Share-based payments reserve	691,303	285,399
<i>Movement reconciliation</i>		
Balance at the beginning of the period	285,399	-
Equity settled share-based payment transactions (Note 7)	405,904	285,399
Balance at the end of the period	691,303	285,399

NOTE 7 SHARE-BASED PAYMENTS

	31-Dec-24	31-Dec-23
	\$	\$
Vesting of performance rights issued to Director and employees ^(b)	75,000	-
Unlisted options issued to employees and consultants ^(a)	330,904	-
	405,904	-
<i>Reconciliation:</i>		
Recognised as share-based payment expenses in the Statement of Profit or Loss and Other Comprehensive Income	405,904	-
	405,904	-

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

NOTE 7 SHARE-BASED PAYMENTS (CONTINUED)

(a) Unlisted Options

Set out below is a summary of unlisted options as at 31 December 2024:

31-Dec-24							
Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Various	17-09-2026	\$0.25	33,750,000	-	-	-	33,750,000
02-04-2024	04-04-2029	\$0.25	2,000,000	-	-	-	2,000,000
27-09-2024	27-09-2029	\$0.35	-	1,750,000 ⁽ⁱ⁾	-	-	1,750,000
27-09-2024	27-09-2027	\$0.35	-	1,000,000 ⁽ⁱ⁾	-	-	1,000,000
27-09-2024	27-09-2029	\$0.35	-	1,000,000 ⁽ⁱ⁾	-	-	1,000,000
			35,750,000	3,750,000	-	-	39,500,000
Weighted average exercise price \$0.26							

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.08 years.

- (i) On 27 September 2024, the Company issued 1,750,000 unlisted options (exercisable at \$0.35, expiring 27 September 2029), 1,000,000 unlisted options (exercisable at \$0.35, expiring 27 September 2027) and 1,000,000 unlisted options with a 24-month vesting period (exercisable at \$0.35, expiring 27 September 2029). The options were issued to employees and consultants of the Company.

The fair value of the options granted during the half-year were \$0.1265 and \$0.0931 respectively. It was valued by applying the Black-Scholes Valuation model with inputs and assumptions as per table below.

Black-Scholes Valuation Model		
	Employees	Consultants
Grant Date	27/09/2024	27/09/2024
Expiry Date	27/09/2029	27/09/2027
Strike (Exercise) Price	\$0.35	\$0.35
Underlying Share Price (at date of issue)	\$0.22	\$0.22
Risk-free Rate (at date of issue)	3.60%	3.52%
Volatility	80%	80%
Number of Options Issued	2,750,000	1,000,000
Dividend Yield	0%	0%
Fair value per option	\$0.1265	\$0.0931
Total fair value of options recognised over the vesting period	\$347,882	\$93,185
To expense recognised as at 31 December 2024	\$237,719	\$93,185

NOTES TO THE CONDENSED FINANCIAL STATEMENTS**NOTE 7 SHARE-BASED PAYMENTS (Continued)****(b) Performance Rights**

There were no performance rights granted during the half-year ended 31 December 2024.

Set out below is a summary of performance rights granted in previous periods as share-based payments:

31-Dec-24		Balance at the start of the year	Granted	Vested during the year	Cancelled/ Other	Balance at the end of the year
Grant Date	Expiry date					
02-04-2024	02-04-2028	3,000,000	-	-	-	3,000,000
		3,000,000	-	-	-	3,000,000

In relation to the valuation of the performance rights, these rights are straight-forward, non-market-based performance rights, with no consideration upon achievement. Accordingly, the fair value of the performance rights is by direct reference to the share price on grant date (\$0.20).

	Performance Rights
Share price at grant date	\$0.20
Exercise price	N/A
Volatility (up to date of issue)	N/A
Grant date	02-04-2024
Expiry date	02-04-2028
Risk-free rate	N/A
Number of rights granted	3,000,000
Value per right	\$0.20
Total fair value of rights recognised over the vesting period	\$600,000
Total expense recognised for the period	\$75,000

Vesting conditions of the Performance Rights

The Company receiving approval from the US Food and Drug Administration ("FDA") for its smart-phone based medical product which aids in the diagnosis and assessment of autism spectrum disorder.

The value of the rights will be recognised over the vesting period of the rights.

NOTE 8 CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

NOTE 9 COMMITMENTS

There has been no material change in commitments since the last annual reporting date.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

NOTE 10 DIVIDENDS

No dividend has been declared or paid during the half-year ended 31 December 2024. The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2024.

NOTE 11 EVENTS SUBSEQUENT TO REPORTING DATE

There are no matters or circumstances that have arisen since 31 December 2024 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

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DIRECTORS' DECLARATION

In the Directors' opinion:

- a. The condensed financial statements and notes comply with the Corporations Act 2001, including:
 - i. giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
 - ii. complying with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements.
- b. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to Section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Anton Uvarov
Director

Perth, Western Australia
26 February 2025

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Independent Auditor's Review Report

To the members of BlinkLab Limited

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying interim financial report of BlinkLab Limited ("the Company"), which comprises the Condensed Statement of Financial Position as at 31 December 2024, the Condensed Statement of Profit or Loss and Other Comprehensive Income, Condensed Statement of Changes in Equity and Condensed Statement of Cash Flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the Directors' Declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of BlinkLab Limited does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- iii) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ("ASRE 2410"). Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NPAS

Nexia Perth Audit Services Pty Ltd**Justin Mulhair**

Director

Perth, Western Australia
26 February 2025