



ASX code: PIQ

Proteomics International

LABORATORIES LTD

17 March 2025

Attn: Barbara Lim
ASX Compliance Pty Limited
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

[Via Email: ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Barbara

PROTEOMICS INTERNATIONAL LABORATORIES – RESPONSE TO ASX AWARE LETTER

REFERENCE: 107099

We refer to your letter dated 12 March 2025 and respond as follows (defined terms have the same meaning given to them in your letter):

1. Does PIQ consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 “Landmark results published in a special edition of the journal *Diagnostics* demonstrate PromarkerD significantly outperforms conventional tests in identifying the risk of diabetes related chronic kidney disease (DKD)”.

PIQ considers the publishing of the results in a peer-reviewed journal to be material, because this process is considered to validate the results. Notwithstanding the recent publication, select initial results were first presented at the American Society of Nephrology Kidney Week Conference and announced in detail to the ASX at that time [see PIQ.ASX: 5 November 2021].

1.2 “The findings highlight the potential for PromarkerD to revolutionise diabetic kidney disease risk assessment and management, ultimately improving patient outcomes and reducing healthcare costs. These results are an important extension of data first presented at the American Society of Nephrology Kidney Week Conference [ASX: 5 November 2021].”

PIQ considers the results themselves are material because they demonstrate the Company's PromarkerD test significantly outperforms conventional tests in identifying the risk of diabetes related chronic kidney disease (DKD).

The important extension of results includes additional interpretations of the data, and is described in the announcement dated 11 March 2025 [Summary of Study, page 2]:

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"Participants classified as high risk of kidney decline by PromarkerD had significantly higher odds of experiencing the primary study endpoint compared to those at low risk (Odds ratio (OR) 21.34), whereas KDIGO risk categories showed only modest degrees of association with the OR for high risk versus low risk at 1.28 (p<0.001)."

The additional information described therein is technical in nature, being a different interpretation of previously announced results: "The study found patients classified by PromarkerD as high risk were 21 times more likely to develop diabetic kidney disease (DKD) within four years than those classified as low risk" [PIQ.ASX: 5 November 2021, page 1 and 7], and comparing it to a new interpretation of a publicly available standard of care metric (the KDIGO risk categories).

The Company believes it is relevant to state that the performance of the KDIGO risk categories is already known to the medical community, and all PIQ data had been previously disclosed to the ASX.

2. If the answer to any part of question 1 above is "no", please advise the basis for that view.

N/A.

3. When did PIQ first become aware of the information referred to in question 1 above?

Timeline for receipt of information on publication of the manuscript is as follows:

- (a) 6 March: Journal advised manuscript had been accepted for publication subject to finalising and proofing.
- (b) 7 March : Journal advised receipt of modified version of manuscript and stated "A member of the editorial office will be in touch with you soon regarding progress of the manuscript".
- (c) No intervening correspondence was received.
- (d) 9 March, 12:05 CET: Journal sent email to the authors advising manuscript was published on its open access website.
- (e) 10 March, ~9am AWST: email received by PIQ staff.
- (f) 10 March: Managing Director was in transit to an industry conference and not contactable 04:30 AWST - noon AEST (flight Perth to Melbourne, with further transit time throughout the afternoon).
- (g) 10 March: announcement drafted by PIQ staff and corporate advisers; reviewed by PIQ board and final approvals received between 17:18 and 20:14 AWST.
- (h) 11 March: Announcement made to ASX.

4. If PIQ first became aware of the information referred to in question 1 before the date of the Announcement, did PIQ make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe PIQ was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PIQ took to ensure that the information was released promptly and without delay.

PIQ first made an announcement to ASX containing the core results on 5 November 2021. Further information of results testing remained incomplete until published as defined in the AusBiotech/ASX/State Government of Victoria "Code of Best Practice for Reporting by Life Science Companies". Once the Company became aware of the publication, an ASX announcement was prepared. PIQ had no reason to believe the existence of the online publication was known to anyone outside of the Company and external advisers. Furthermore, the Company notes that there were no unusual share trading patterns and activity during the period 10 March to 11 March 2025.

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5. **Please confirm that PIQ is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

PIQ confirms it is in compliance with the Listing Rules, in particular, Listing Rule 3.1.

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

PIQ confirms these responses have been authorised by the Board of PIQ.

This announcement has been authorised for release by: Dr Richard J Lipscombe, Managing Director.

For further information please contact:

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12 March 2025

Reference: 107099

Mr Tim Luscombe
Company Secretary
Proteomics International Laboratories Ltd

By email

Dear Mr Luscombe

Proteomics International Laboratories Ltd ('PIQ'): ASX Aware Letter

ASX refers to the following:

- A. PIQ's announcement titled "PromarkerD outperforms conventional tests--results published" (the 'Announcement') released on the ASX Market Announcements Platform at 8:23 AM AEDT on 11 March 2025 marked 'price sensitive' disclosing, amongst other matter, the following:
- 1.1 *"Landmark results published in a special edition of the journal Diagnostics demonstrate PromarkerD significantly outperforms conventional tests in identifying the risk of diabetes related chronic kidney disease (DKD)".*
 - 1.2 *"The findings highlight the potential for PromarkerD to revolutionise diabetic kidney disease risk assessment and management, ultimately improving patient outcomes and reducing healthcare costs. These results are an important extension of data first presented at the American Society of Nephrology Kidney Week Conference [ASX: 5 November 2021]."*
- B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- C. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- D. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.
- "3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1 One or more of the following 5 situations applies:*
- *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - *The information is generated for the internal management purposes of the entity; or*

- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.*"

- F. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks PIQ to respond separately to each of the following questions:

1. Does PIQ consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
 - 1.1 *"Landmark results published in a special edition of the journal Diagnostics demonstrate PromarkerD significantly outperforms conventional tests in identifying the risk of diabetes related chronic kidney disease (DKD)".*
 - 1.2 *"The findings highlight the potential for PromarkerD to revolutionise diabetic kidney disease risk assessment and management, ultimately improving patient outcomes and reducing healthcare costs. These results are an important extension of data first presented at the American Society of Nephrology Kidney Week Conference [ASX: 5 November 2021]."*

Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did PIQ first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If PIQ first became aware of the information referred to in question 1 before the date of the Announcement, did PIQ make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe PIQ was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PIQ took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that PIQ is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that PIQ's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of PIQ 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 **3:00 PM AWST Monday, 17 March 2025**.

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 within the exceptions mentioned in Listing Rule 3.1A, PIQ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require PIQ to request a trading halt immediately if trading in PIQ's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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.

Suspension

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PIQ'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 PIQ'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

We reserve 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. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance