

TruScreen Group Limited

ARBN 644 098 760

PROSPECTUS

For the offers of:

- a) up to 80,919,555 Placement Options to Australian Placement Participants, on the basis of one (1) free attaching Placement Option for every one (1) Share subscribed for under the Placement (**Placement Options Offer**), with the ability to accept oversubscription (subject to Shareholder approval);*
- b) up to 55,490,771 SPP Options to Australian SPP Participants, on the basis of one (1) free attaching SPP Option for every one (1) Share subscribed for under the SPP (**SPP Options Offer**), with the ability to accept oversubscription (subject to Shareholder approval);* and
- c) up to 25,000,000 Broker Options to SP Corporate Advisory Pty Ltd and GBA Capital Pty Ltd (**Broker Options Offer**),

(collectively, the **Offers**).

The issue of the Placement Options, the SPP Options and the Broker Options under this Prospectus are subject to Shareholder approvals, which are being sought at a General Meeting of the Company (**Special Meeting**) scheduled to be held on or around 11 July 2025. Please refer to Section 2.5 for further details.

*The Placement Options and SPP Options figures represent the maximum number of Placement Options and SPP Options available to all Placement Participants and SPP Participants under the Company's existing issuance capacity. The actual number of Placement Options and SPP Options that will be issued to Australian Placement Participants and Australian SPP Participants (respectively) will depend on the number of Placement Shares and SPP Shares issued to Australian Placement Participants and Australian SPP Participants (respectively). Please refer to Sections 2.2 and 2.3 for further details.

Subject to Shareholder approval being obtained at the Special Meeting, the Company will have the ability to accept oversubscriptions under the Placement and the SPP and thus issue further Placement Options and SPP Options.

IMPORTANT NOTICE

This is an important document which requires your immediate attention. It should be read in its entirety. If you are in doubt about what to do, you should consult your stockbroker, accountant, solicitor, or other professional adviser.

The securities offered by this Prospectus should be considered speculative in nature.

Not for release to US wire services or distribution in the United States

IMPORTANT NOTICES

General

This Prospectus is issued by TruScreen Group Limited ARBN 644 098 760 (**Company**).

This Prospectus is dated 29 May 2025 and was lodged with ASIC on that date. None of ASIC, ASX or their respective officers or employees takes any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

Interpretation

In this Prospectus:

- a reference to "the Company", "we", "our" or "us" is to TruScreen Group Limited ARBN 644 098 760;
- a reference to "you" or "your" is to a person to whom the Placement Options Offer, SPP Options Offer or Broker Options Offer is made;
- a reference to "Section" is to a section of this Prospectus;
- the words "include", "including", "for example", "such as" and similar expressions are not used as words of limitation and, when introducing specific examples, do not limit the meaning of the words to which those examples relate or examples of a similar kind; and
- headings, boldings, italics and underlines are for convenience only and do not affect the interpretation of this Prospectus.

Defined terms

Some of the terms used in this Prospectus have defined meanings. These are capitalised and are defined in the Glossary in Section 9.

Transaction specific prospectus

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act (as modified by ASIC Instrument 25-0323). It does not contain the same level of disclosure as an initial public offering prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is listed on the NZX and subject the continuous disclosure regime of the NZX Listing Rules (which is virtually identical to the regime applicable to the Company as if it were a 'disclosing entity' for the purposes of the Corporations Act), and that certain matters may reasonably be expected to be known to investors and professional advisers to whom investors may consult.

Exposure period

No exposure period applies to the Offers by operation of *ASIC Corporations (Exposure Period) Instrument 2016/74*.

Expiry date

No Options will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus.

No cooling off rights

Cooling off rights do not apply to an investment in Options. You cannot withdraw your application once it has been accepted.

Currency

All financial amounts contained in this Prospectus are expressed as Australian currency unless otherwise stated. Conversions may not reconcile due to rounding. All references to "NZ\$" are references to New Zealand dollars and all references to "A\$" are references to Australian dollars.

Where an amount is expressed in this Prospectus in A\$ or NZ\$, the conversion is based on the indicative exchange rate as at 15 May 2025, being A\$1.00 = NZ\$1.09. Amounts referred to in this Prospectus when expressed in Australian dollars or New Zealand dollars may change as a result of fluctuations in the exchange rate between those currencies.

Not financial product advice

The information in this Prospectus is not financial product advice and has been prepared without taking into account your financial and investment objectives, financial situation or particular needs (including financial or taxation issues). It is important that you read this Prospectus carefully and in full before deciding whether to invest in the Company.

Risk factors

Potential investors should be aware that subscribing for securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Options (and underlying Shares) in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Options pursuant to this Prospectus.

Disclaimer

No person is authorised to give any information or make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company, the Board or any other person in connection with the Offers.

You should be aware that past performance is not indicative of future performance. Any new or change in circumstances that arise after the date of this Prospectus will be disclosed by the Company to the extent required and in accordance with the applicable laws.

Regulation of the Company under New Zealand laws

As the Company is not incorporated in Australia, its general corporate activities (apart from offering securities in Australia) are not regulated by the Corporations Act or by ASIC, but are instead governed by the *Companies Act 1993* (NZ) and other applicable New Zealand laws. The Company's shares are listed and on the NZX (NZX:TRU). The NZX has not examined nor approved the contents of this document.

Foreign jurisdictions

This Prospectus does not constitute an offer or invitation to apply for Options in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law. Persons residing in any such jurisdiction who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of law.

New Zealand

The Placement Options, SPP Options and Broker Options offered under this Prospectus are not being offered or sold within New Zealand. The free-attaching options under the Placement and the SPP are being offered in New Zealand without disclosure in reliance on the exclusions in clauses 19(1) and 19(1A) of schedule 1 to the *Financial Markets Conduct Act 2013* (New Zealand). The terms of the offer of shares and free-attaching options in New Zealand are set out in the SPP Offer Booklet, a copy of which is enclosed with this Prospectus, and the Investor Presentation.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This Prospectus is not a product disclosure statement, an investment statement or prospectus or other disclosure document under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement, investment statement, prospectus or other disclosure document under New Zealand law is required to contain.

Notice to U.S. residents

This Prospectus may not be distributed to, or relied upon by, persons in the U.S. The Options have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the U.S. and may not be offered or sold, directly or indirectly, in the U.S., except in a transaction exempt from, or not subject to, registration under the U.S. Securities Act and applicable state securities laws of the U.S.

Prospectus and Application Form

This Prospectus will generally be made available in electronic form by being posted on the Company's offer website at <https://truscreen.capitalraise.co.nz>. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus and the relevant Application Form (free of charge) from the Company by contacting the Company Secretary, Guy Robertson, on +61 (0) 407 983 270 during normal business hours, or by email at gyurobertson@truscreen.com. The Offers as constituted by this Prospectus in electronic form is only available to

persons receiving an electronic version of this Prospectus and relevant Application Form within Australia.

The electronic copy of this Prospectus available from the Company's website will not include an Application Form. The Company will provide the Prospectus together with the Application Form to persons eligible to participate in the Offers.

The Corporations Act prohibits any person from passing on to another person the Application Form unless it is accompanied by or attached to a complete and unaltered copy of this Prospectus. By submitting an Application Form, you are taken to have warranted and represented to the Company that you were given access to this Prospectus, together with the Application Form.

Forward looking statements

Some of the statements appearing in this Prospectus are in the nature of forward looking statements, including statements of intention, opinion and belief and predictions as to possible future events. Such statements are not statements of fact and are subject to inherent risks and uncertainties (both known and unknown) which may or may not be within the control of the Company. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "should", "target" and other similar expressions that are predictions or indicative of future events and trends.

Although the Directors believe that the expectations reflected by the forward looking statements in this Prospectus (including the assumptions on which they are based) are reasonable as at the date of this Prospectus, no assurance can be given that such expectations or assumptions will prove to be correct. Actual outcomes, events or results may differ – possibly to a material extent – from the outcomes, events or results expressed or implied in any forward looking statement in this Prospectus. Factors that may cause such differences include the risks described in Section 6 of this Prospectus. You are urged to consider these factors carefully in evaluating the forward looking statements contained in this Prospectus, and are cautioned not to place undue reliance on such statements.

None of the Company nor its directors, officers, employees or advisers, nor any other person named in or involved in the preparation of this Prospectus, makes any representation, warranty or guarantee (expressed or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement in this Prospectus, or any outcome expressed or implied in any such statement.

The forward looking statements in this Prospectus reflect views held only as at the date of this Prospectus. The Company does not intend to publicly update or revise such statements to reflect new or changes in circumstances arising after the date of this Prospectus except to the extent required by applicable laws.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the various target markets for the offer of Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) as set out on the Company's offer website at <https://truscreen.capitalraise.co.nz>. By making an application under the Offers, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

Website

Except where expressed stated otherwise, no document or information included on the Company's website is incorporated by reference into this Prospectus.

Privacy

The Application Form accompanying this Prospectus requires you to provide information that may be "personal information" for the purposes of the *Privacy Act 1988* (Cth) (**Privacy Act**) to the Company, its officers, employees, agents, contractors, third party service providers (such as the Share Registry) (collectively, **Collecting Parties**). The personal information collected may include your full name, date of birth, address and phone number.

The collection and management of your personal information will

be conducted in accordance with the Privacy Act, which governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information.

The personal information that the Collecting Parties collect from you on the Application Form will be used to evaluate your Application for Options and if your Application is successful, to issue Options to you and provide services and appropriate administration in relation to your security holdings in the Company. In particular, if you become a security holder in the Company, the Corporations Act, ASX Settlement Operating Rules and Australian taxation legislation require that the Company includes information about you (including your name, address and details of the securities that you held) in its public register. The information contained in the Company's public register must remain there even if you cease to be a security holder. Information contained in the Company's registers may be used, from time to time, to:

- facilitate dividend and distribution payments;
- facilitate corporate communications (including the Company's financial results, annual report and other information that the Company may wish to communicate to its security holders);
- inform security holders about other products and services offered by the Company that it considers may be of interest to security holders; and
- comply with legal and regulatory requirements.

The types of agents and service providers that may be provided with your personal information and the circumstances in which such information may be shared include:

- the Company's share registry for ongoing administration of the Company's share register;
- printers and mail houses for the purpose of preparing, distributing and mailing statements and other communications;
- market research companies for the purpose of analysing the Company's investor base; and
- legal and accounting firms, auditors, contractors, consultants and other professional advisers for the purpose of administering the Shares and advising on the Company's rights and obligations with respect to Shareholders and associated actions.

If the Collecting Parties are obliged to do so by law, your personal information will be passed on to other parties in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Collecting Parties will destroy or de-identify it.

By submitting an Application Form, you agree that the Collecting Parties may:

- hold and use any information on your Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company and its officers, employees, agents, contractors, third party service providers (including printers, mailing houses) and professional advisers, and to ASX, ASIC and other regulatory authorities; and
- disclose your personal information to recipients in Australia for the purposes set out in this privacy disclosure statement or as otherwise required by law.

If you do not provide the information required on the Application Form, the Collecting Parties (as relevant) may not be able to accept or process your Application.

You have a right to gain access to the information that the Collecting Parties hold about you subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the relevant Collecting Party's registered office. If you wish to make an access request to the Company or the Share Registry, please direct your request to the Company's Privacy Officer at guyrobertson@truscreen.com or the Share Registry's Privacy Officer at privacy.officer.nz@mpms.mufg.com (as applicable).

This is an important document and should be read in its entirety before making any investment decision in relation to the Company and the Options.

Indicative Timetable

EVENT	DATE
SPP Record Date	5.00pm (Sydney time), Wednesday 28 May 2025
Announcement of Placement and SPP Investor Presentation lodged with NZX and ASX Prospectus lodged with ASIC and ASX SPP Offer Booklet made available to Eligible Shareholders	Thursday 29 May 2025
Completion of Placement and announcement of Placement results	Monday 2 June 2025
Opening date for SPP and the Offers	Tuesday 3 June 2025
Settlement under the Placement	Tuesday 10 June 2025
Issue and allotment of Shares under the Placement	Wednesday 11 June 2025
Commencement of trading of Placement Shares on NZX and ASX	Wednesday 11 June 2025
Closing date for SPP and the Offers	5.00pm (Sydney time), Monday 23 June 2025
Announcement of the results of the SPP	Thursday 26 June 2025
Despatch of Notice of Meeting to Shareholders	Thursday 26 June 2025
Issue and allotment of Shares under the SPP	Monday 30 June 2025
Commencement of trading of SPP Shares on NZX and ASX	Tuesday 1 July 2025
Special Meeting of shareholders for approval of the Placement Options, SPP Options and Broker Options	Friday 11 July 2025
Issue of Placement Options, SPP Options and Broker Options (subject to Shareholder approval)	Monday 14 July 2025

The above dates are indicative only and subject to change. The Company reserves the right to vary any or all of the dates and times of the Offers (including extending the closing dates of the Offers or to close the Offers early) or to withdraw the Offers without any prior notice, subject to the Corporations Act, the NZX and ASX Listing Rules and other applicable laws.

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1. Key Information

Question	Answer	Further Information
Who is the issuer of this Prospectus?	TruScreen Group Limited ACN ARBN 644 098 760 (ASX: TRU) (Company) .	N/A
What is the Placement Options Offer?	Eligible participants are being offered one (1) Placement Option for every one (1) Share subscribed for under the Placement. Each Placement Option has an exercise price of NZ\$0.022 (A\$0.02), expiring on the date that is one (1) year from the date of issue of the Placement Shares. The Placement Options Offer is conditional on Shareholder approval.	Section 2.2
Who is eligible to participate in the Placement Options Offer?	The Placement Options Offer is made to the Australian Placement Participants, being investors who participate in the Placement and have a registered address in Australia.	Section 2.2
What is the total number of Placement Options to be issued under the Placement Options Offer?	80,919,555 Placement Options (subject to Shareholder approval). This figure represents the maximum number of Placement Options available to all Placement Participants (under the Company's existing issuance capacity). The actual number of Placement Options that will be issued to Australian Placement Participants will depend on the number of Placement Shares issued to Australian Placement Participants. Subject to Shareholder approval being obtained, the Company may accept oversubscriptions under the Placement, in which case for every additional Placement Share issued, a further Placement Option may be issued.	Section 2.2
What is the SPP Options Offer?	Eligible participants are being offered one (1) SPP Option for every one (1) Share subscribed for under the SPP. Each SPP Option has an exercise price of NZ\$0.022 (A\$0.02), expiring on the date that is one (1) year from the date of issue of the SPP Shares. The SPP Options Offer is conditional on Shareholder approval.	Section 2.3
Who is eligible to participate in the SPP Options Offer?	The SPP Options Offer is made to the Australian SPP Participants, being Eligible Shareholders who participate in the SPP and have a registered address in Australia.	Section 2.3
What is the total number of SPP Options to be issued under the SPP Options Offer?	55,490,771 SPP Options (subject to Shareholder approval). This figure represents the maximum number of SPP Options available to all SPP Participants (under the Company's existing issuance capacity). The actual number of SPP Options that will be issued to Australian SPP Participants will depend on the number SPP Shares issued to Australian SPP Participants. Subject to Shareholder approval being obtained, the Company may accept oversubscriptions under the SPP, in which case for every additional SPP Share issued, a further SPP Option may be issued.	Section 2.3
What is the Broker Options Offer?	The Joint Lead Managers have been offered up to 25,000,000 Broker Options, for no cash consideration, as part consideration for services to be provided by the Joint Lead Managers in connection with the Placement. The Broker Options Offer is conditional on Shareholder approval.	Section 2.4
Is Shareholder approval required for the issue of the Options under the Offers?	The issue of the Placement Options, SPP Options and Broker Options is subject to the Company obtaining Shareholder approval under NZX Listing Rule 4.2.1, which allows a company to issue securities following approval by ordinary resolution. NZX Listing Rule 4.2.1 is being relied upon for the Placement Options Offer, SPP Options Offer and Broker Options Offer given that the initial Placement and SPP has the potential to exhaust the Company's existing issuance capacity under the NZX Listing Rules. If Shareholder approval is not obtained, no Options will be issued to any participant in the Placement or the SPP, or to the Joint Lead Managers.	Section 2.5
Will the Options be quoted?	The Company will not apply for quotation of the Options on NZX or ASX.	Section 5.1(i)

What is the effect of the Offers on the Company?	<p>The principal effect of the Offers will be to issue:</p> <ul style="list-style-type: none"> • up to 80,919,555 Options under the Placement Options Offer; • up to 55,490,771 Options under the SPP Options Offer; and • up to 25,000,000 Options under the Broker Options Offer, <p>assuming that the Company raises NZ\$1,780,230 (A\$1,633,239) under the Placement and NZ\$1,220,796 (A\$1,119,996) under the SPP, the maximum number of available options offered to Placement Participants and SPP Participants are subscribed for and issued, and that Shareholder approval is obtained for the issue of options (including the SPP Options, Placement Options and the Broker Options).</p>	Section 4.3
What is the effect of the Offers on control of the Company?	<p>The Offers are not expected to have any material effect on the control (as defined in section 50AA of the Corporations Act) of the Company.</p>	Section 4.5
What are the key risks associated with an investment in the Company?	<p>An investment in the Company has risks that you should consider before making a decision to invest. These risks include (but are not limited to):</p> <ul style="list-style-type: none"> • risks associated with options generally, including that the Shares may not trade above the Option exercise price, and that the exercise of any Options will dilute existing shareholdings; • legal and regulatory risks arising from the Company operating in many countries, each with its own regulatory approval, certification process; • risks associated with the Company's intellectual property rights, which may adversely impact the saleability of the Company's products, such as breaches of the Company's intellectual property rights by third parties, competitors developing products similar to the Company's products; • risks associated with the potential failure of the Company's suppliers and/or distributors to perform their obligations to the Company, which may affect the Company's ability to meet sales demands and generate revenue; • competition related risks which may affect the Company's market share or profitability, such as larger and more established competitors expanding or developing their technologies, or pharmaceutical industry innovations; and • loss of any of the Company's key personnel and the time taken to replace such personnel. <p>Further details on the key risks associated with an investment in the Company are set out in Section 6 which should be read in full.</p>	Section 6
What are the key dates of the Offers?	<p>Please see page 4 of this Prospectus – "Indicative Timetable".</p>	Page 4
Where can I find more information?	<p>Enquiries relating to this Prospectus should be directed to the Company Secretary, Guy Robertson, on + 61 (0) 407 983 270 during normal business hours, or by email at guyrobertson@truscreen.com, during the period the Offers remain open.</p> <p>You should read this document in its entirety before making any investment decision. If after reading this document, you have any questions about the Offer, you should speak to your professional adviser.</p>	N/A

2. Details of the Offers

2.1 Background

On 29 May 2025, the Company announced that it is undertaking a capital raising and issue of Shares and free attaching Options (**Capital Raising**) comprising the following components:

- (a) **Placement:** A placement to institutional and other select investors in New Zealand and Australia to raise up to NZ\$1,780,230 (A\$1,633,239) by the issue of up to 80,919,555 new Shares at an issue price of NZ\$0.022 (A\$0.02) per Share (**Placement**), with the ability to accept oversubscriptions (subject to Shareholder approval).

The Company expects to complete the Placement on Monday 2 June 2025. The Company proposes to issue the Placement Shares on Thursday 5 June 2025, utilising the Company's existing placement capacity under NZX Listing Rule 4.5.

The Company has engaged SP Corporate Advisory Pty Ltd and GBA Capital Pty Ltd to act as joint lead managers of the Placement (**Joint Lead Managers**). The Placement is not underwritten.

Share Purchase Plan: A share purchase plan to provide Eligible Shareholders (being a person who, at the SPP Record Date, was recorded in the Company's share register as being a registered holder of Shares and having a registered address in New Zealand or Australia) the opportunity to purchase up to NZ\$50,000 (A\$45,000) worth of new Shares per Eligible Shareholder (**SPP**).

The issue price is the lower of (i) NZ\$0.022 (A\$0.02) per Share, or (ii) a price equal to a 2.5% discount to the VWAP of Shares traded on the NZX and ASX during the 5 trading days up to, and including, the end of the SPP offer period. For the purpose of the figures in this Prospectus, it is assumed that the issue price is NZ\$0.022 (A\$0.02).

The Company is seeking to raise up to an aggregate of NZ\$1,220,796 (A\$1,119,996) before costs under the SPP, with the ability to accept oversubscriptions (subject to Shareholder approval).

The offer of Shares under the SPP in New Zealand and Australia is being conducted pursuant to the SPP Offer Booklet. In Australia, the offer of SPP Shares is made in reliance on the disclosure relief under *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547* (as modified by ASIC Instrument 25-0323). This disclosure relief does not extend to the offer of SPP Options.

The SPP is not underwritten.

- (b) **Options:** Subject to Shareholder approval (see Section 2.5 below), Shares issued under the Placement and the SPP are being offered with free attaching options, with an exercise period of 12 months from the date of issue and an exercise price of NZ\$0.022 (A\$0.02). The options are being offered at a ratio of one (1) option for every one (1) Share subscribed for and issued under the Placement and SPP.

The options are being offered in New Zealand pursuant to disclosure relief available under New Zealand securities law.

The options are being offered in Australia under this Prospectus (being the Placement Options and the SPP Options referred to in this Prospectus).

Options are also being offered to the Joint Lead Managers pursuant to the Broker Options Offer (see Section 2.4).

Intended use of funds raised under the Capital Raising

Funds raised under the Placement and the SPP are intended to be used for the following activities (assuming that approximately NZ\$3 million (~A\$2.75 million) is raised under the Placement and

SPP and there are no oversubscriptions under the Placement or the SPP):

Item	NZ\$ (A\$)
Funding strategic initiatives, including: <ul style="list-style-type: none"> • growing and increasing the Company's presence in the Chinese market; • distribution of Dalton Bio IVD HPV DNA products; • executing public cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan; • continued development of the growing public cervical cancer screening sales channel with key NGOs and Ministries of Health; • development of Indonesian and ASEAN markets; • development of Indian market 	NZ\$1.40 million (A\$1.29 million)
Providing additional working capital	NZ\$1.35 million (A\$1.23 million)
Cost of the Capital Raising	NZ\$0.14 million (A\$0.13 million)
Repayment of the Line of Credit (refer to Section 7.7(d) for further details)	NZ\$0.11 million (A\$0.10 million)
Total	NZ\$3 million (A\$2.75 million)

2.2 Placement Options Offer

Under this Prospectus, investors who participate in the Placement and have a registered address in Australia (**Australian Placement Participants**) are being offered one (1) free attaching option (**Placement Option**) for every one (1) Share issued to them under the Placement (**Placement Options Offer**).

The issue of the Placement Options is conditional on Shareholder approval under NZX Listing Rule 4.2.1. See Section 2.5 below for further information.

Subject to Shareholder approval being obtained, the Placement Options will be issued with an exercise price of NZ\$0.022 (A\$0.02), expiring on the date that is one (1) year from the date of issue of the Placement Shares and otherwise on the terms and conditions set out below in Section 5.1.

Estimated number of Placement Options that may be issued to Australian Placement Participants

The number of the Placement Options being offered under this Prospectus is 80,919,555 (with the ability to accept oversubscriptions subject to Shareholder approval).

This figure represents the maximum number of Placement Options available to all Placement Participants (under the Company's existing issuance capacity). The actual number of Placement Options that will be issued to Australian Placement Participants will depend on the number of Placement Shares issued to Australian Placement Participants.

2.3 SPP Options Offer

Under this Prospectus, Eligible Shareholders who participate in the SPP and have a registered address in Australia on the SPP Record Date (**Australian SPP Participants**) are being offered one (1) free attaching option (**SPP Option**) for every one (1) Share issued to them under the SPP (**SPP Options Offer**).

The issue of the SPP Options is conditional on Shareholder approval under NZX Listing Rule 4.2.1. See Section 2.5 below for further information.

Subject to Shareholder approval being obtained, the SPP Options will be issued on the same terms as the Placement Options, with an exercise price of NZ\$0.022 (A\$0.02), expiring on the date that is one (1) year from the date of issue of the SPP Shares and otherwise on the terms and conditions set out below in Section 5.1.

Estimated number of SPP Options that may be issued to Australian SPP Participants

The number of the SPP Options being offered under this Prospectus is 55,490,771 (with the ability to accept oversubscriptions subject to Shareholder approval).

This figure represents the maximum number of SPP Options available to all SPP Participants (under the Company's existing issuance capacity). The actual number of SPP Options that will be issued to Australian SPP Participants will depend on the number SPP Shares issued to Australian SPP Participants.

Based on the Company's share register as at 27 May 2025, being the last practicable date before the lodgement of the Prospectus (**Last Practicable Date**), as at the Last Practicable Date approximately 99.5% of the Shareholders have a registered address in New Zealand or Australia (**Applicable Shareholders**), of which:

- 66.3% of the Applicable Shareholders have a registered address in New Zealand; and
- 33.7% of the Applicable Shareholders have a registered address in Australia.

Assuming that the Company's share register at the SPP Record Date remains the same as the Last Practicable Date, the maximum number of SPP Options that may be issued to Australian SPP Participants will be approximately 18,682,822 (being 33.7% of 55,490,771).

2.4 **Broker Options Offer**

The Joint Lead Managers have been offered up to 25,000,000 options, for no cash consideration, as part consideration for services to be provided by the Joint Lead Managers in connection with the Placement.

Under the terms of the JLM Mandate Agreement, the Joint Lead Managers will receive a minimum of 10,000,000 Broker Options, with 10 options for every Australian dollar raised under the Placement, capped at 25,000,000 Broker Options. A summary of the Joint Lead Managers' fees and other key terms of the JLM Mandate Agreement is set out in Section 7.8(b).

The offer of Broker Options to the Joint Lead Managers is being made in this Prospectus (**Broker Options Offer**).

The issue of the SPP Options is conditional on Shareholder approval under NZX Listing Rule 4.2.1. See Section 2.5 below for further information.

2.5 **Offers conditional on Shareholder approval**

The issue of Options under the Placement Options Offer, the SPP Options Offer and the Broker Options Offer are conditional on Shareholder approval at a meeting of the Company's Shareholders (**Special Meeting**). The issue of the Options is subject to the Company obtaining Shareholder approval under NZX Listing Rule 4.2.1, which allows a company to issue securities following approval by ordinary resolution. Specifically, approval by Shareholders requires separate ordinary resolutions of each class of shareholder of quoted equity securities whose rights or entitlements could be affected. NZX Listing Rule 4.2.1 is being relied upon for the Offers given that the initial Placement and SPP has the potential to exhaust the Company's existing issuance capacity under the NZX Listing Rules.

The Special Meeting is expected to be held on 11 July 2025. Further details on the Special Meeting can be found in the Notice of Meeting to be lodged with ASX on or around 26 June 2025.

In the event that the issue of Options is not approved by Shareholders at the Special Meeting:

- All participants in the Placement will receive Shares under the Placement, but will not receive any free-attaching options. In particular, the Australian Placement Participants will not receive any Placement Options under this Prospectus.
- All Eligible Shareholders who participate in the SPP (including both Australian SPP Participants and NZ SPP Participants) will receive Shares under the SPP, but will not receive any free-attaching options. In particular, the Australian SPP Participants will not receive any SPP Options under this Prospectus.
- The Broker Options cannot be issued unless subsequent Shareholder approval is obtained in the future and the Company will need to negotiate alternative commercial arrangements with the Joint Lead Managers, including payment of cash in lieu of the Broker Options.

2.6 **Minimum and maximum subscription**

There is no minimum subscription under the Offers.

No person may apply for (and the Company will not issue) Options under the Offers in excess of the person's entitlement to Options.

2.7 **Consideration payable**

The Options offered under this Prospectus will be issued for nil cash consideration.

2.8 **Non-renounceable Offers**

The Offers are non-renounceable. Accordingly, an Applicant may not sell or transfer all or part of their entitlement to Options.

2.9 **Rounding**

In the event that a person is entitled to a fraction of an Option, that fractional entitlement will be rounded up.

2.10 **Restrictions on distribution of the Prospectus**

The Offers in this Prospectus is not being extended to any person whose registered address is not situated in Australia. Recipients must not send or otherwise distribute this Prospectus or the Application Form to any person outside Australia.

This Prospectus does not constitute an offer or invitation to apply for Options in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify this Prospectus or the Offers, or otherwise to permit a public offering of Options, in any jurisdiction other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law. Persons who come into possession of this Prospectus in those jurisdictions should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

It is the responsibility of each Applicant to ensure that it has complied with the applicable laws of each jurisdiction that may be relevant to their application. By submitting an Application Form, Applicants are taken to have warranted and represented to the Company that they are not restricted by law from applying for Options and have observed the applicable laws of all relevant jurisdictions in making the Application.

(a) New Zealand

In New Zealand, the offer of options in connection with the Placement and SPP is being made in reliance upon the exclusions in clauses 19(1) and 19(1A) of schedule 1 to *Financial Markets Conduct Act 2013* (New Zealand), for which no prospectus is required to be prepared by the

Company. NZ Placement Participants will be offered options under the relevant subscription agreements to be entered into by NZ Placement Participants, and NZ SPP Participants will be offered options under the SPP Offer Booklet.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This Prospectus is not a product disclosure statement, an investment statement or prospectus or other disclosure document under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement, investment statement, prospectus or other disclosure document under New Zealand law is required to contain.

(b) United States

This Prospectus does not constitute an offer to sell, or solicitation of an offer to buy, securities in the United States.

The Options and the underlying shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable US state securities laws.

2.11 **Tax consequences**

As with any investment, there may be taxation implications associated with you applying for Options. The Directors do not consider that it is appropriate to give advice regarding the taxation consequences of applying for (and exercising) Options offered under this Prospectus.

The taxation consequences of an investment in the Company will depend upon your particular circumstances and it is your personal obligation to make your own enquiries or seek personalised professional tax advice about the taxation consequences of applying for (and exercising) Options offered under this Prospectus.

The Company, and its advisers, officers, employees and agents do not accept any responsibility or liability for any taxation consequences of investing in the Offers.

2.12 **Enquiries**

If you require more information about this Prospectus or the Offers, please contact the Company Secretary, Guy Robertson, on +61 (0) 407 983 270 during normal business hours, or by email at guyrobertson@truscreen.com, during the period the Offers remain open.

You should read this Prospectus in its entirety, including the risk factors set out in Section 6, before deciding whether or not to invest in the Company.

If you are beneficially entitled to Shares and those Shares are held on your behalf by a nominee or custodian you should direct any enquiries to your nominee or custodian.

3. How to participate in the Offers

3.1 Applying for Options

The Offers will open on Tuesday 3 June 2025.

Applications for Placement Options under the Placement Options Offer may only be submitted by Australian Placement Participants, and can only be made in accordance with the instructions set out in this Prospectus and the Application Form accompanying this Prospectus.

Applications for SPP Options under the SPP Options Offer may only be submitted by Australian SPP Participants, and can only be made in accordance with the instructions set out in this Prospectus and the Application Form accompanying this Prospectus.

Applications for Broker Options under the Broker Options Offer may only be submitted by Joint Lead Managers, and can only be made in accordance with the instructions set out in this Prospectus and the Application Form accompanying this Prospectus.

3.2 Withdrawal

The Directors may decide to withdraw this Prospectus and the Offers at any time, subject to applicable laws.

3.3 Application Form is binding

A submitted Application Form constitutes a binding acceptance of the Company's offer of Options under the Offers on the terms and conditions set out in this Prospectus and an acknowledgement by you that you have received and read this Prospectus, you have acted in accordance with the terms of this Prospectus, and that you agree to all of the terms and conditions as detailed in this Prospectus.

An Application Form does not need to be signed to be binding. If the Application Form is not completed correctly, the Company, in its absolute discretion, can reject it or treat it as valid. The Company's decision as to whether to accept or reject an Application Form or how to interpret an incorrectly completed Application Form is final.

4. Purpose and effect of the Offers

4.1 Purpose of the Offers

The Offers are being made in accordance with the Company's announced intention to offer free-attaching Options to participants in the Placement and the SPP.

4.2 Use of funds

No funds will be raised under the Offers (other than the funds raised if the Options are subsequently exercised).

If the maximum number of options offered to Placement Participants and SPP Participants (including the Options offered under this Prospectus) is issued and exercised (assuming Shareholder approval is obtained), the Company would raise a total of approximately NZ\$3 million (~A\$2.75 million) by the issue of approximately 136 million Shares. The Company intends to use the proceeds of the exercise of the Options to fund the Company's growth initiatives as more fully described in Section 2.1 and for working capital purposes.

4.3 Effect of the Offers

The principal effect of the Offers, assuming that:

- The Company raises NZ\$1,780,230 (A\$1,633,239) under the Placement and NZ\$1,220,796 (A\$1,119,996) under the SPP;
- the maximum number of available options offered to Placement Participants and SPP Participants are subscribed for and issued; and

Shareholder approval is obtained for the issue of options (including the SPP Options, Placement Options and the Broker Options); will be to issue:

- up to 80,919,555 Options under the Placement Options Offer;
- up to 55,490,771 Options under the SPP Options Offer; and
- up to 25,000,000 Options under the Broker Options Offer.

4.4 Effect on capital structure of the Company

The effect of the Offers on the Company's capital structure, on an undiluted and fully diluted basis, is set out below (subject to rounding), subject to the assumptions set out in Section 4.3.

Capital structure (on undiluted basis)

Securities	
Shares currently on issue	554,907,719
Shares to be issued under the Placement	80,919,555
Shares to be issued under the SPP	55,490,771
Options to be issued to the Placement Participants (including under the Placement Options Offer)	80,919,555
Options to be issued to the SPP Participants (including under the SPP Options Offer)	55,490,771

Securities	
Options to be issued to the Joint Lead Managers under the Broker Options Offer	25,000,000
Options currently on issue*	13,000,000

Capital structure (on fully diluted basis)

Shares#		
Shares currently on issue	554,907,719	64.10%
Shares to be issued under the Placement	80,919,555	9.35%
Shares to be issued under the SPP	55,490,771	6.41%
Shares to be issued on exercise of options currently on issue*	13,000,000	1.50%
Shares to be issued on exercise of options to be issued to the Placement Participants (including the Placement Options)	80,919,555	9.35%
Shares to be issued on exercise of options to be issued to the SPP Participants (including the SPP Options)	55,490,771	6.41%
Shares to be issued on exercise of options to be issued to the Joint Lead Managers under the Broker Options Offer	25,000,000	2.89%
Total issued share capital (on a fully diluted basis) on completion of the Offers	865,728,371	100.00%

Notes:

The rights and liabilities attaching to the Shares are summarised in Section 5.2.

* The options currently on issue are each exercisable into one Share with exercise price NZ\$0.04 and expiry date of 15 July 2026.

4.5 **Effect on control of the Company**

The Offers are not expected to have any material effect on the control (as defined in section 50AA of the Corporations Act) of the Company. No investor or existing Shareholder will have voting power (as defined in the Corporations Act) of greater than 20% as a result of the Placement Options Offer, SPP Options Offer or Broker Options Offer.

Assuming the matters in Section 4.3, the Company will issue a maximum of approximately 80 million Placement Options and 55 million SPP Options. If all of these Options are exercised, the Shares issued on exercise will represent approximately 19.7% of the Shares on issue following completion of the Offers.

4.6 **Impact on balance sheet**

As mentioned above, no funds will be raised under the Offers. Accordingly, the issue of the Options pursuant to the Offers will not have a material impact on the Company's current financial position. However, if the maximum number of options that are offered to Placement Participants and SPP Participants (including the Placement Options and SPP Options) are exercised, the Company will receive approximately NZ\$3 million (~A\$2.75 million) in additional funds.

A pro-forma statement of financial position of the Company showing the financial effect of the Capital Raising is set out below in Section 4.7.

The Company has incurred expenses in conducting the Offers. Please refer to Section 7.10 for more detail in respect of these expenses.

Pro-Forma Balance Sheet

This section contains a summary of the historical financial information for the Company as at 31 March 2025 (**Historical Financial Information**) and a pro-forma balance sheet as at 31 March 2025 (**Pro-Forma Balance Sheet**) (collectively, **Financial Information**).

The Pro-Forma Balance Sheet has been prepared on the basis of the assumptions set out in Section 4.3 and the following key assumptions:

- an amount of NZ\$1,780,230 (A\$1,618,391) is raised by the issue of up to 80,919,555 Shares under the Placement;
- an amount of NZ\$1,220,796 (A\$1,119,996) is raised by the issue of up to 55,490,771 Shares under the SPP;
- the maximum number of available options offered to Placement Participants and SPP Participants are subscribed for and issued; and
- Shareholder approval is obtained for the issue of the options (including the SPP Options, Placement Options and the Broker Options).

The Financial Information has been prepared to illustrate the effect of the Offers (before costs).

TRUSCREEN GROUP LIMITED				(NZ\$)
PRO FORMA BALANCE SHEET	31-Mar-25	Placement	SPP	Adjusted
	\$000's	\$000's	\$000's	\$000's
CURRENT ASSETS				
Cash and cash equivalents	365	1,780	1,221	4,146
Other current assets	1,332	0	0	1,332
TOTAL CURRENT ASSETS	1,698	1,780	1,221	5,478
NON-CURRENT ASSETS				0
Right of use assets	307			307
TOTAL NON-CURRENT ASSETS	307			307
TOTAL ASSETS	2,004	1,780	1,221	5,006
CURRENT LIABILITIES				
Current liabilities	781			781
TOTAL CURRENT LIABILITIES	781	0	0	781
NON-CURRENT LIABILITIES				
Non-current liabilities	215			215
TOTAL NON-CURRENT LIABILITIES	215	0	0	215
TOTAL LIABILITIES	996	0	0	996
NET ASSETS	1,008	1,780	1,221	4,010
EQUITY				
Issued capital	38,772	1,780	1,221	42,552
Reserves	-294			-294
Accumulated losses	-37,470			-37,470
TOTAL EQUITY	1,008	1,780	1,221	4,789

Notes:

1. The FY2025 numbers are unaudited as per the Preliminary Final results lodged with NZX/ASX on 26 May 2025.

Basis for preparation of Financial Information

The stated basis of preparation for the Historical Financial Information is in accordance with the recognition and measurement principles of the New Zealand Accounting Standards.

The stated basis of preparation for the Pro-Forma Balance Sheet is in a manner consistent with the recognition and measurement principles of the New Zealand Accounting Standards applied to the Historical Financial Information and the events or transactions to which the pro forma adjustments related, as described below, as if those events or transactions had occurred as at 31 March 2025.

Pro-forma adjustments to consolidated balance sheet

The Pro-Forma Balance Sheet has been derived from the Historical Financial Information and has been prepared on the basis that the Placement, SPP and the Offers occurred as at 31 March 2025 and assumes an allotment of 136,410,326 Shares at an issue price of NZ\$0.022 (A\$0.02) per Share to raise gross proceeds of approximately NZ\$3,001,026 (A\$2,753,235) (before costs).

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5. Rights and liabilities attaching to Securities

5.1 Rights and liabilities attaching to the Options

Each Option issued by the Company will entitle its holder (**Optionholder**) to subscribe for one (1) fully paid ordinary share in the Company (**Share**) on the following terms and conditions.

(a) Expiry Date

The:

- Placement Options will expire at 5:00pm (Sydney time) on the date that is one (1) year from the date of issue of the Placement Shares;
- SPP Options will expire at 5:00pm (Sydney time) on the date that is one (1) year from the date of issue of the SPP Shares; and
- Broker Options will expire at 5:00pm (Sydney time) on the date that is one (1) year from the date of issue of the Broker Options.

Any Options not validly exercised before the Expiry Date will automatically lapse on the Expiry Date.

(b) Exercise Price

The amount payable upon exercise of each Option is A\$0.02 (NZ\$0.022) (**Exercise Price**).

(c) Exercise multiples

The Options held by an Optionholder may be exercised in whole or in part. If exercised in part, there is no minimum exercise multiple.

(d) Exercise Notice

An Optionholder may exercise their Options at any time before they lapse by lodging with the Company:

- a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- electronic funds transfer for the Exercise Price for the number of Options being exercised.

(e) Effective exercise

The exercise of any Options is only effective on and from the later of:

- the date of receipt by the Company of an Exercise Notice for those Options; and
- when the Company has received the full amount of the Exercise Price for those Options in cleared funds.

(f) Timing of issue of Shares on exercise

The Company will issue to the Optionholder, on the last Australasian Business Day of the calendar month following a valid exercise of Options in accordance with paragraph 5.1(e) above, the number of Shares required under these terms and conditions to be issued in respect of the number of Options validly exercised by the Optionholder. The Company will take any necessary steps to ensure that, immediately after the Shares are issued, they are quoted on the ASX.

(g) Shares issued on exercise

All Shares issued upon the exercise of any Options will upon issue rank pari passu in all respects with other Shares.

(h) Options not transferable

The Options are not transferable.

(i) Quotation of Options

The Company will not apply for quotation of the Options on ASX or NZX.

(j) Reorganisation of capital

If at any time the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with, and to the extent necessary to comply with, the Listing Rules applying to reorganisations of capital at the time of the reorganisation.

(k) Participation in new issues

There are no participation rights or entitlements inherent to the Options and the Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options (unless the relevant Options have been validly exercised and the Optionholder has been entered in the register of members of the Company as holding the Shares issued to it on exercise of those Options).

(l) No voting rights

The Options do not carry any voting rights.

(m) Change in exercise price

Subject to paragraph 5.1(j) above, an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

5.2

Rights and liabilities attaching to Shares

The rights and liabilities attaching to ownership of the Shares offered under this Prospectus (being fully paid ordinary shares in the Company) are detailed in the Company's Constitution (and regulated by applicable laws), which may be inspected during normal business hours at the registered office of the Company.

A summary of the material provisions of the Constitution, including those relating to certain significant rights, liabilities and obligations attaching to the Shares, are set out below. This summary is not intended to be exhaustive and is qualified by the fuller terms of the Constitution. Please be aware that the following summary does not constitute a definitive statement of the rights and liabilities of Shareholders.

(a) Voting at a general meeting

Each Shareholder is entitled to receive notice of and to be present to vote and speak at general meetings of the Company. At a general meeting, each Shareholder present (in person or by proxy, attorney or representative) has one vote. On a poll, votes must be counted according to the votes attached to the shares of each shareholder present (in person or by proxy) and voting. This is subject to any other rights or restrictions that may be attached to any Shares.

The Company must give Shareholders written notice not less than 10 working days before a general meeting and shareholders may requisition meetings in accordance with the Companies Act 1993 (NZ).

(b) Dividends

Subject to the Companies Act, the Constitution and the terms of issue or rights of any shares with special rights to dividends, each holder of a Share has the right to an equal share in dividends authorised by the Board. Paying a dividend does not require confirmation at a general meeting.

A Shareholder's entitlement to receive a dividend may be waived by notice in writing to the Company signed by or on behalf of a Shareholder.

The Board may deduct from dividends payable to any Shareholder in respect of the shares any:

- unpaid calls, instalments or other amounts, and any interest payable on such amounts, relating to the specific shares; and
- amounts to the Company may be called upon to pay under any legislation in respect of the specific shares.

(c) Rights on winding up

If the Company is wound up, subject to any special terms and conditions attached to any shares, any surplus assets must be divided among the Shareholders in proportion to their shareholding.

A liquidator may, with the approval of an Ordinary Resolution of Shareholders, divide among the Shareholders in kind all or any part of the surplus assets of the Company. For that purpose, a liquidator may attribute values to assets as the liquidator considers appropriate and determine how it will carry out the division as between the Shareholders.

(d) Transferring Shares

Subject to the Constitution and any restrictions attached to a Share, the Shares are generally freely transferrable subject to meeting certain formal requirements. The Board may refuse to register a transfer of Shares only in certain specified circumstances, such as when the Company has a lien on the share, or a refusal or delay is permitted by the Listing Rules.

(e) Future changes in capital

Subject to the Listing Rules, the Companies Act, the Constitution and any rights and restrictions attached to a class of shares, the Company may, by resolution of the Board, issue shares at any time, for any consideration and with such special rights or restrictions as the Board thinks fit. The Constitution permits the issue of preference shares.

Subject to the Listing Rules, the issue of shares, options or other securities is not required to be ratified by Shareholders in general meeting.

Subject to any applicable provision of the Listing Rules, the Company may consolidate and divide its share capital or reduce its share capital and buy back its Shares, in any manner provided by the Companies Act.

(f) Variation of class rights

Subject to the Companies Act and the terms of issue of shares in a particular class, the Company may vary or cancel the rights attached to shares in that class by Special Resolution passed at a meeting of the holders of shares of that class.

In accordance with the Companies Act, Shareholders whose rights have been varied or cancelled, may apply to a court of competent jurisdiction to exercise its discretion to set aside such a variation or cancellation.

(g) Sale of Minimum Holdings

The Company may sell the Shares of a Shareholder if the total number of Shares held by that Shareholder is less than a Minimum Holding at the date specified in a written notice given by the Company to that Shareholder, and the Shareholder does not give notice to the Company within 3 months from the notice from the Company stating that some or all of those Shares are not to be

sold.

(h) Appointment and removal of directors

The number of directors (not including alternate directors) of the Company is to be no less than three and not more than nine. The Company may, from time to time, by Ordinary Resolution remove a director from office or appoint any additional directors. Nominations for directors shall close no earlier than two months before the general meeting at which the candidates are to be elected.

The Board may also at any time appoint additional directors. A director so appointed will hold office only until the end of the next annual meeting, and will be eligible for re-election by Shareholders at that meeting. Retirement will occur on a rotational basis. One third of the Directors (excluding select Executive Directors) shall retire from office at the annual meeting each year, but shall be eligible for re-election at that meeting.

(i) Variation of the Constitution

The Constitution may be amended by Special Resolution of Shareholders passed at any time.

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6. Risk Factors

6.1 Introduction

This Section describes some of the potential risks associated with investing in the Company. The Company is subject to risks that are specific to the Company and its business. There are also risks that are associated with external events unrelated to the usual course of the business, or risks that are common to all investments in shares and not specific to an investment in the Company.

If any of these risks were to occur, the future operating and financial performance and prospects of the Company could be materially and adversely affected and you could lose part or all of your investment in the Company. Whilst some of the risk factors may be mitigated by appropriate commercial action, many are either wholly or in part outside of the control of the Company, the Directors and management. The Options being offered under this Prospectus are considered speculative. Further, there can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statement will eventuate.

Please note that this Section does not purport to list every risk that may be associated with an investment in the Company, whether now or in the future. The risks highlighted in this Section have been selected based on an assessment of the key risks that the management and the Directors would focus on when managing the business, the probability of the risk occurring as well the significance of the impact on the Company if the relevant risk did occur. The assessment is based on the knowledge of the Directors as at the date of the Offers, but there is no guarantee or assurance that the importance of risks will not change or other risks will not emerge. Further, your individual financial objectives, financial situation and particular needs have not been taken into account in the preparation of this Section.

If you do not understand any part of this Prospectus, or are in any doubt as to whether or not to invest in the Company, the Directors strongly recommend that you seek professional guidance from your accountant, financial adviser, stockbroker, lawyer, tax adviser or other independent and qualified professional adviser before deciding whether to invest.

6.2 Risks specific to an investment in the Company

(a) Risks relating to the Offers

Issue of Options subject to Shareholder approval

There is no certainty that Shareholders will approve the issue of Placement Options or the SPP Options.

If the Placement Options Offer is not approved by Shareholders, all participants in the Placement (including the Australian Placement Participants) will not receive any free-attaching options in connection with the Shares issued to them under the Placement.

If the SPP Options Offer is not approved, all Shareholders who participate in the SPP (including the Australian SPP Participants) will not receive any free-attaching options in connection with the Shares issued to them under the SPP.

Nature of options

There is also no certainty that the Shares will trade above the Option exercise price. Accordingly, there is no certainty that Optionholders will realise any value from the Options. In the event that Options are exercised, this will dilute the holdings of existing Shareholders.

(b) Legal and regulatory

The Company operates in many countries, each with its own regulatory approval, certification process, and operating legal environment that is relevant to the company's ability to operate. Changes to laws and regulations, or the inability of the Company to monitor and meet its regulatory obligations could result in the suspension or loss of its ability to operate in a jurisdiction.

Internal reviews are conducted for all jurisdictions to ensure that the Company is in compliance with all relevant laws and regulations. Relationships are maintained within key Government departments to ensure any changes to regulations are known well in advance.

(c) Intellectual property

The Company's future success heavily depends on its ability to establish and maintain the proprietary nature of its technology. If any of the Company's rights or ability to manufacture its products was to be limited, the Company's ability to continue to manufacture and market its products could be adversely affected. For intellectual property protection, the Company relies on trade secrets and proprietary know-how, which it seeks to protect, in part, through confidentiality and proprietary information agreements. The other parties to these agreements may breach these provisions, and the Company may not have adequate remedies for any breach. Additionally, the Company's trade secrets could otherwise become known to or could be independently developed by competitors. If the Company was unable to protect its intellectual property rights in its product, and a trade competitor was able to construct a product similar to the Company's product, then the Company's product offering would lose its advantage in the market. This could have a material adverse impact upon the ability of the Company to sell its products.

(d) Manufacturing and inventory risk

While the Company has established an in house manufacturing capability for its key component (the Electro Optical Assembly) to enable it to make products in the volumes that would be necessary for it to achieve significant commercial sales it relies on its suppliers for other parts of the device and the disposable Single Use Sensor production. The Company may not be able to maintain and expand a reliable, efficient, full scale manufacturing facility at commercially reasonable costs in a timely fashion. Difficulties the Company may encounter in manufacturing scale-up, or a failure to maintain its manufacturing facilities in accordance with good manufacturing practice regulations, international quality standards or other regulatory requirements, could result in a delay or termination of production.

Since the Company relies on sole source suppliers for several of its product components, any failure of those suppliers to perform would harm its operations as the Company would be unable to manufacture its products to satisfy sales demand from its customers. This would in turn impact on the sales revenues to be generated by the Company.

Several of the components used in the Company's products are available from only one supplier, and substitutes for these components may not be obtained easily or would require substantial modifications to its products. Any significant problem experienced by one of the Company's sole source suppliers may result in a delay or interruption in the supply of components to the Company until that supplier corrects the problem or an alternative source of the component is located and qualified.

Management works with key partners and suppliers to forecast demand and sales. Certain inventory levels are also maintained for key components to manage supply chain risks.

(e) Competition

The Company competes with numerous other developers and suppliers of cervical cancer screening product offerings and services. Competition from other service providers is significant and changes in the composition and extent of competitors has the potential to present opportunities, and/or impact on the Company's market share and profitability.

The Company is susceptible to being overtaken by other more established and larger organisations if they aggressively expand and integrate new competing technologies.

Furthermore, the Company's competitors may succeed in developing, before the Company fully commercialises its products, devices and technologies that permit more efficient, less expensive, non-invasive or less invasive cancer detection. It is also possible that one or more pharmaceutical or other health care companies will develop therapeutic drugs, treatments or other products that will substantially reduce the prevalence of cancers or otherwise render the Company's products obsolete.

(f) Reliance on distributors

The Company's commercial model relies on its distributors to act as the agent for registration and to create the sales of the product in their respective territories. Should the distributors fail to meet those agreed targets or to achieve product registration then the Company's cash flows will be negatively impacted. In addition, the Company's distributors act as its Customer Service representatives in their markets and poor customer service performance in a distributor's market will result in a loss of reputation for the Company in that market, and a subsequent loss of sales.

(g) Loss of key personnel

The Company has a small number of qualified personnel who are an important asset of the Company. There may be a negative impact on the Company if any of its key personnel leave, and those positions are not replaced in a timely manner or at comparable expense.

The Company periodically reviews its remuneration for personnel to ensure its employees are fairly paid, undertakes a level of cross training, and review of succession plans.

6.3

General risks

(a) Stock market risks

No assurances can be given of the price at which the Shares issued upon exercise of the Options offered under the Offers will trade or that they will trade at all. The Shares may trade on the ASX at higher or lower prices than the exercise price at which shares are issued. Investors who decide to exercise the Options and sell newly acquired Shares after the capital raising may not receive the amount paid to exercise the Options.

The price at which newly acquired shares trade on the ASX may be affected by the financial performance of the Company as well as by external factors unrelated to the operating performance of the Company and the demand for and supply of capital generally.

(b) Macro-economic risks

Changes in the general economic conditions in Australia and globally are outside of the control of the Company, but may have a significant impact on the future performance of the Company and the price or value of its securities. Such changes may include:

- general down-turn in investor confidence affecting the ability of the Company to raise additional funds;
- fluctuations in interest rates, exchange rates, commodity prices and the rate of inflation in Australia resulting from domestic or international conditions (including movements in domestic interest rates and reduced activity in the Australian economy);
- changes in government, legislation, government policy or the regulatory environment in which the Company operates;
- changes in Australian and global equity market conditions;
- changes in investor sentiment toward particular market sectors;
- acts of terrorism or other hostilities; and
- the occurrence of natural disasters.

A prolonged deterioration in any number of the above factors may have a material adverse effect on the financial performance, financial position, cash flows, distributions and growth prospects of the Company and the price or value of the Company's securities.

(c) Regulation changes

Changes to the laws, regulations, standards and practices applicable to the industry in which the

Company operates may increase costs and limit the Company's proposed scope of activity.

(d) Taxation

Relevant tax laws and treaties and their interpretation and applicability change from time to time. There is the risk that these changes could adversely and materially affect the Company's profitability and prospects.

An investment in Shares involves tax considerations which may differ for each person. You are encouraged to obtain professional tax advice in connection with any investment in the Company.

(e) Litigation, claims and disputes

The Company may be subject to litigation and other claims and disputes in the course of its business, including contractual disputes with suppliers or customers, employment disputes, indemnity claims, and occupational and other claims. There is a risk that any such litigation, claim or dispute could materially adversely impact the Company's operating and financial performance due to the significant cost and time invested by management in investigating, commencing, defending and/or settling such matters. Any claim against the Company, if proven, may also have a sustained negative impact on its operations, financial performance, financial position and reputation.

The Company is not currently engaged in litigation and, as at the date of this Prospectus, the Directors are not aware of any legal proceedings pending or threatened against, or any material legal proceedings affecting, the Company.

6.4 Investment is speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the Options offered under this Prospectus. Therefore, the Options to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for securities pursuant to this Prospectus.

7. Additional Information

7.1 Continuous disclosure obligations

The Company is admitted to the Official List of ASX as an ASX Foreign Exempt Listing, meaning the Company is not subject to section 674 of the Corporations Act and is exempt from complying with the continuous disclosure provisions in the ASX Listing Rules. Therefore, the Company is not a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act.

However, the Company is subject to virtually identical continuous disclosure obligations under the NZX Listing Rules, whereby the Company is required to promptly and without delay release to the market (via the NZX market announcement platform), all information relating to it that a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of its Shares (subject to certain exceptions which are substantially equivalent to the exceptions under the ASX Listing Rules).

The Company is required to lodge any documents lodged under the NZX Listing Rules concurrently on the ASX market announcements platform in accordance with ASX Listing Rule 1.15.2.

The Company has received relief from ASIC in the form of ASIC Instrument 25-0323 (refer to Section 7.4(a) below) permitting the Company to issue a 'transaction specific prospectus' in accordance with section 713 of the Corporations Act (as modified by ASIC Instrument 25-0323).

This Prospectus is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply (as modified by ASIC Instrument 25-0323). This provision (as modified by ASIC Instrument 25-0323) allows the Company to issue a more concise prospectus in relation to an offer of securities. In general terms 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of new securities on the issuing company and the rights attaching to the new securities. It is not necessary to include general information in relation to all of the assets and liabilities, the financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX under ASX Listing Rule 1.15.2 and does not include all of the information that would be included in a prospectus for an initial public offering of the Company's securities in Australia. Investors should therefore have regard to the publicly available information in relation to the Company before making a decision whether or not to invest in the Company.

Having taken such precautions and having made such inquiries as are reasonable, the Company states that:

- (a) it is subject to regulatory reporting and disclosure obligations of the NZX Listing Rules;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the closing date for the Offers:
 - (i) the most recent balance sheet and other documents lodged with the New Zealand Companies Office by the Company, which are taken to have been lodged with ASIC under section 1274(2B) of the Corporations Act; and
 - (ii) any notices given by the Company in accordance with its obligations under ASX Listing Rule 1.15.2, as in force on 28 May 2025 (being the date of ASIC

Instrument 25-0323), after the lodgement of the documents referred to in subparagraph (i) above and before the lodgement of the Prospectus with ASIC.

7.2 Copies of documents

The Company lodged its most recent balance sheet and other documents with the New Zealand Companies Office on 26 May 2025 (relating to the financial year ended on 31 March 2025). Since then and until the date of lodgement of this Prospectus with ASIC, a list of documents filed with ASX by or concerning the Company is set out below:

Date	Title of announcement
26/05/2025	Preliminary Final Results Presentation
28/05/2025	Tru to Distribute Dalton Bio HPV Detection Products in India

The full text of these announcements can be found on ASX's website at www.asx.com.au, using ASX code: "TRU". Copies of the abovementioned documents and announcements can also be obtained free of charge from the Company by contacting the Company Secretary, Guy Robertson, on +61 (0) 407 983 270 during normal business hours, or by email at guyrobertson@truscreen.com during the period that the Offers remains open.

7.3 Information excluded from continuous disclosure notices

There is no information which has been excluded from disclosure under the continuous disclosure obligations contained in Rule 3.1 of the NZX Listing Rules in accordance with exceptions in the NZX Listing Rules as in force on 28 May 2025 (being the date of ASIC Instrument 25-0323).

7.4 ASIC relief and NZX waiver

(a) ASIC Instrument 25-0323

On 28 May 2025, ASIC provided the following exemption and declaration:

(a) An exemption that provides the Company does not have to comply with Parts 6D.2 or 6D.3 of the Corporations Act for an offer for issue of shares under a purchase plan, where the Company meets the requirements and conditions of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (LI 2019/547)* except certain requirements, including that:

(i) all references to A\$30,000 in LI 2019/547 are replaced with NZ\$50,000;

(ii) each offer is made on the same terms and conditions to the extent that:

(A) it is an offer to a registered holder to acquire shares on their own behalf; or

(B) it is an offer to a registered holder to acquire shares as custodian on behalf of a beneficiary;

except that:

(C) every holder with a registered address in Australia to whom the offer is made, but no other registered holder, is entitled to apply for shares under the offer in Australian dollars with the offer price being set by reference to the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7.00pm (NZST) on the closing date of the offer and in amounts referable to Australian dollars (up to a maximum application size of NZ\$50,000 based on the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7.00pm (NZST) on the closing date of the offer); and

(D) the amount to be paid by those holders is subsequently converted into New Zealand dollars when applied towards the issue price for shares (rounded down to the nearest whole share) set by reference to the NZ\$:A\$ exchange rate published by the New Zealand Reserve Bank on its website at 7.00PM (NZST) on the closing date of the offer; and

(iii) the Company has either:

(A) not more than 30 days before the offer, given a notice to ASX that complies with subsection 708A(6), 708A(12J) as notionally inserted by ASIC Instrument 23-0122 or 1012DA(6) of the Corporations Act in relation to an issue of shares or interests in the class made otherwise than under a purchase plan; or

(B) within the 24 hours before the offer is made, given a cleansing notice to the relevant market operators for the issuer that:

1. states that the Company reasonably believes the notice complies with clause 20 of Schedule 8 of the Financial Markets Conduct Regulations 2014 of New Zealand (**NZ FMC Regulations**); and

2. the notice states, in addition to any requirements of the NZ FMC Regulations at the time the notice is given, that:

a. the Company will make offers to issue shares under a purchase plan without disclosure to investors under Part 6D.2; and

b. the notice is being given in accordance with ASIC Instrument 25-0323; and

c. as at the date of the cleansing notice, the Company has complied with its obligations under rule 1.15.2 of the listing rules of ASX Limited.

(b) A declaration modifying section 713 of the Corporations Act (as notionally modified by ASIC Instrument 2016/83), such that the Company may issue a 'transaction specific prospectus' that:

(i) confirms the Company is subject to regulatory reporting and disclosure obligations of the NZX Listing Rules;

(ii) advises people of their right to obtain a copy of:

(A) the Company's most recent balance sheet and other documents lodged with the New Zealand Companies Office, which are taken to have been lodged with ASIC under section 1274(2B); and

(B) any notices given by NexGen in accordance with its obligations under ASX Listing Rule 1.15.2, as in force on 28 May 2025, after the lodgement of the documents referred to in subparagraph (A) above and before the lodgement of the Prospectus with ASIC; and

(iii) sets out any material excluded from the continuous disclosure obligations contained in the NZX Listing Rules in accordance with exceptions in the NZX Listing Rules as in force on 28 May 2025.

(b) Other ASIC relief

The Offers are made pursuant to *ASIC Corporations (Exposure Period) Instrument 2016/74*, which exempts the Company from complying with section 727(3) of the Corporations Act, to the extent

that section prohibits the Company from issuing the Options in the seven-day period after the date of lodgement of the Prospectus with ASIC.

Additionally, *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the need for any further disclosure to be made prior to the on-sale of Shares issued following the exercise of Options, within 12 months of their date of issue. Shares issued on exercise of the Options will be able to be immediately traded on ASX (subject to the grant of quotation).

(c) NZX waiver

Under NZX Listing Rule 4.19.1, an issuer making an offer of financial products which are intended to be quoted must allot such financial products no later than 10 Business Days after the final closing date of the offer. Given that any oversubscriptions under the Placement and the SPP cannot be allotted until approved by shareholders at the Special Meeting, the Company would be in breach of this rule. NZRegCo, the market regulator of the NZX, has accordingly granted a waiver to the Company from NZX Listing Rule 4.19.1, such that the Company is not required to comply with NZX Listing Rule 4.19.1 when making the offer (**Waiver**). A condition of the Waiver is that the allotment of any oversubscribed shares must occur no later than 2 Business Days after the shareholder approval is obtained at the meeting of shareholders.

7.5 Market price of Shares

The highest and lowest closing market price of the Company's Shares on ASX during the three months immediately before the date of lodgement of this Prospectus with ASIC and the respective dates of those closing prices are outlined below:

	Price (A\$)	Date
Highest	\$0.029	23 April 2025
Lowest	\$0.024	7 April 2025

The last available closing price of the Shares on ASX before the date of lodgement of this Prospectus with ASIC was A\$0.027 on Wednesday 28 May 2025.

7.6 Details of substantial Shareholders

Based on publicly available information as at 28 May 2025, the following persons (together with their associates) have a relevant interest in 5% or more of the Shares on issue in the Company:

Shareholder ¹	Number of Shares	%
New Zealand Depository Nominee	67,852,132	12.23%
Consolidated Nominees Pty Ltd	29,539,900	5.32%
Masfen Securities Limited	29,050,359	5.24%
Bhagwanji Bhula Rama	27,791,666	5.01%

Notes:

1. These parties may participate in the SPP up to an amount of NZ\$50,000 (A\$45,000).

7.7

Interests of Directors**(a) No other interests**

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with ASIC, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with the Offers; or
- the Offers,

and no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given to a Director or proposed Director:

- as an inducement to become, or qualify as, a Director; or
- for services provided in connection with the formation or promotion of the Company, or in connection with the Offers.

(b) Directors' interests in securities

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with the number of Shares and Options to be issued to each Director under the SPP and the SPP Options Offer (subject to Shareholder approval), is set out in the table below.

Director	As at the date of this Prospectus		Participation in SPP and SPP Options Offer ¹		Total (post SPP and SPP Options Offer ¹)	
	Shares	Options	Shares	Options	Shares	Options
Anthony Ho ²	8,893,333	3,000,000	2,250,000	2,250,000	11,143,333	5,250,000
Christopher Horn ³	5,381,228	3,000,000	1,500,000	1,500,000	6,881,228	1,500,000
Juliet Hull ⁴	24,000	-	-	-	24,000	-
Dexter Cheung ⁵	671,108	-	454,545	454,545	1,125,653	454,545

Notes:

1. As Anthony Ho and Christopher Horn reside in Australia, they will participate in the SPP Options Offer as Australian SPP Participants pursuant to this Prospectus. Ms Juliet Hull and Dr Dexter Cheung reside in New Zealand, and will therefore participate in the SPP (for both Shares and Options) as NZ SPP Participants under the SPP Offer Booklet.
2. 8,893,333 Shares held through Anthony Peng Ho and Chui Hoong Ho and Anthony Peng Ho and Chui Hoong Ho <AP & CH Ho Super Fund>.
3. 5,381,228 Shares held through Mr Christopher Lawrence Horn & Mrs Marilyn Gai Horn <CLHorn Super Fund A/C>.
4. Direct ownership: 24,000 Shares.
5. Direct ownership: 671,108 Shares.

(c) Directors' remuneration

The remuneration of the Directors for the financial year ended 31 March 2025 is set out below:

Director	Salary & Fees (NZ\$)	Superannuation (NZ\$)	Share based payments (NZ\$)	Total (NZ\$)
Anthony Ho	110,000	-	-	110,000
Christopher Horn	60,000	-	-	60,000
Juliet Hull	50,000	-	-	50,000
Dexter Cheung	54,944	-	-	54,944

(d) Director's loan

In June 2024, Truscreen Pty Limited (**Borrower**), a wholly owned subsidiary of the Company, entered into a line of credit agreement (**Loan Agreement**) with the Non-Executive Independent Chairman of the Company, Anthony Ho (**Lender**), for a line of credit facility of A\$300,000 to fund the working capital requirements of the Borrower's business. As at the date of this Prospectus the Company has drawn A\$100,000 on this facility.

For more details on the terms of this facility, refer to page 50 of the Company's FY24 Annual Report, a copy of which is available on ASX's website at www.asx.com.au, using ASX code: "TRU".

7.8 **Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- person named in this Prospectus as having performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, nor any firm in which such person is a partner or employee;
- promoter of the Company;
- underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds at the date of this Prospectus, or has held within the two years preceding lodgement of this Prospectus with ASIC, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or in connection with the Offers; or
- the Offers,

and no amount (whether in cash, Shares or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given to any such person for services in connection with the formation or promotion of the Company or the Offers.

(a) Addisons

Addisons has acted as the Australian legal adviser to the Company in relation to the Offers. The Company has paid or agreed to pay approximately A\$50,000 (excluding GST and disbursements) to Addisons for these services in connection with the Offers up to the date of this Prospectus. Further amounts may be paid to Addisons in accordance with its normal time-based rates.

(b) Joint Lead Manager mandate agreement

The Company and the Joint Lead Managers (**JLMs**) entered into a mandate agreement dated 16 May 2025 (**JLM Mandate Agreement**) by which the JLMs agree to act as joint lead managers to the Placement.

Under the JLM Mandate Agreement, the JLMs are entitled to the following fees:

- a management fee of 2% to be split equally between the JLMs for the Placement;
- a capital raising fee of 4% to be split on a pro-rata basis between the JLMs for the Placement (excluding certain Placement participants);
- The JLMs will receive Broker Options equal to 10 million, with 10 options for every dollar raised, capped at 25 million Broker Options; and
- on completion of the Capital Raising, SP Corporate Advisory Pty Ltd will be paid A\$7,500 (plus GST) for the management and execution of the DVP and cash settlement function.

The Company agrees to give standard representations and warranties to the JLMs and agrees to provide a standard indemnity for the benefit of the JLMs and pay the JLMs' reasonable out-of-pocket expenses.

7.9 Consents and liability statements

The Corporations Act requires the Company to obtain the consent of any person who has made a statement that is included in this Prospectus or whose statement forms the basis of certain content in this Prospectus.

Addisons has given, and at the time of lodgement of this Prospectus has not withdrawn, its consent to be named in this Prospectus as Australian legal adviser to the Company in relation to the Offers in the form and context in which it has been named.

MUFG Pension & Market Services (NZ) Limited has given, and at the time of lodgement of this Prospectus has not withdrawn, its consent to be named in this Prospectus as the Company's Share Registry in the form and context in which it has been named.

SP Corporate Advisory Pty Ltd and GBA Capital Pty Ltd have given, and at the time of lodgement of this Prospectus neither has withdrawn, their consent to be named in this Prospectus as the joint lead managers (but not underwriters) of the Placement, in the form and context in which they have been named.

Each of the abovementioned parties makes no representation regarding, and to the extent permitted by law excludes any responsibility for, any statements or omissions from any part of this Prospectus.

7.10 Estimated expenses of the Offers

The total expenses of the Offers payable by the Company are estimated to be approximately A\$166,206 (excluding GST) as at the date of this Prospectus. The table below sets out the breakdown of these expenses. The estimated expenses will be paid out of the Company's existing working capital.

Item	Amount (A\$)
Joint Lead Manager fees ¹	98,000
Legal fees	50,000
ASIC lodgement fee	3,206
Miscellaneous, including registry and printing fees	15,000

Item	Amount (A\$)
Total	166,206

7.11 **Electronic Prospectus and Application Form**

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company Secretary, Guy Robertson, on +61 (0) 407 983 270 during normal business hours, or by email at guyrobertson@truscreen.com during the period that the Offers remains open, and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus with the Application Form, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's offer website at <https://truscreen.capitalraise.co.nz>.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or Prospectus or any of those documents were incomplete or altered.

7.12 **Governing law**

This Prospectus and the contracts that arise from the acceptance of the Applications are governed by the laws applicable in New South Wales and each Applicant submits to the exclusive jurisdiction of the courts of New South Wales.

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8. Directors' Authorisation

This Prospectus is issued by TruScreen Group Limited. Its issue has been authorised by unanimous resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and, at the date of this Prospectus, has not withdrawn their consent.

A handwritten signature in black ink, appearing to read 'Anthony Ho', is written over a light grey rectangular background.

Anthony Ho
Non-Executive Independent Chairman
for and on behalf of the Board of Directors of TruScreen Group Limited

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9. Glossary

For the purposes of this Prospectus, the following terms have the meanings specified below:

A\$	Australian dollars.
Australasian Business Day	A day on which trading takes place on the stock market of both the NZX and the ASX.
Applicant	A person who submits an Application.
Application	A validly submitted Application Form.
Application Form	An application form for the Placement Options Offer, the SPP Options Offer or the Broker Options Offer.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or, where the context requires, the financial market it operates.
ASX Foreign Exempt Listing	The admission of a company to the Official List as an “ASX Foreign Exempt Listing” pursuant to ASX Listing Rule 1.11.
ASX Listing Rules	The listing rules of ASX.
ASX Settlement Operating Rules	The operating rules of the settlement facility provided by ASX Settlement Pty Limited (ACN 008 504 532).
Australian Placement Participants	The investors who participate in the Placement and have a registered address in Australia.
Australian SPP Participants	The Eligible Shareholders who participate in the SPP and have a registered address in Australia.
Board	The board of directors of the Company from time to time.
Broker Option	The options the subject of the Broker Options Offer.
Broker Options Offer	The offer of Broker Options described in Section 2.4.
CHESS	Clearing House Electronic Subregister System.
Company	TruScreen Group Limited (ARBN 644 098 760).
Constitution	The constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	Each of the directors of the Company from time to time.
Eligible Shareholders	In relation to the SPP, has the meaning given in Section 2.1(b).
Joint Lead Managers or JLMs	SP Corporate Advisory Pty Ltd (ABN 67 669 429 092) and GBA Capital Pty Ltd (ABN 51 643 039 123).
NZ Placement Participants	The investors who participate in the Placement and have a registered address in New Zealand.
NZ SPP Participants	The Shareholders who participate in the SPP and have a registered address in New Zealand.
NZ\$	New Zealand dollars.
NZX	NZX Limited or, where the context requires, the financial market it operates.
NZX Listing Rules	The listing rules of NZX.
Offers	The Placement Options Offer, the SPP Options Offer and the Broker Options Offer

	made under this Prospectus.
Official List	The official list of ASX.
Option	A Placement Option, SPP Option or Broker Option.
Placement	The placement of up to 80,919,555 Shares at NZ\$0.022 (A\$0.02) per Placement Share to institutional, professional and sophisticated investors as announced by the Company on 29 May 2025.
Placement Options Offer	The offer of Placement Options described in Section 2.2.
Placement Options	The options the subject of the Placement Options Offer.
Placement Participants	The investors who participate in the Placement.
Placement Shares	The Shares to be issued under the Placement.
Prospectus	This document (including the electronic form of this Prospectus), and any supplementary or replacement prospectus lodged with ASIC in relation to this document.
Section	A section of this Prospectus.
Share	A fully paid ordinary share in the issued capital of the Company.
Share Registry	MUFG Pension & Market Services (NZ) Limited.
Shareholder	A person recorded on the Register as being the holder of one of more Shares.
Special Meeting	A meeting of the Company's Shareholders as described in further detail in Section 2.5.
SPP	The share purchase plan announced by the Company on or about 29 May 2025.
SPP Offer Booklet	The booklet describing the SPP offer, pursuant to which the SPP offer is made to Eligible Shareholders.
SPP Options	The options the subject of the SPP Options Offer.
SPP Options Offer	The offer of SPP Options described in Section 2.3.
SPP Participants	The Australian SPP Participants and the NZ SPP Participants.
SPP Record Date	5.00pm (Sydney time), 28 May 2025.
SPP Shares	The Shares to be issued under the SPP.
U.S. Securities Act	U.S. Securities Act of 1933, as amended.

Corporate Directory

Directors

Mr Anthony Ho
Non-Executive Independent Chairman

Mr Christopher Horn
Non-Executive Independent Director

Ms Juliet Hull
Non-Executive Director

Dr Dexter Cheung
Non-Executive Independent Director

Company Secretary

Mr Guy Robertson

Registered office

New Zealand
C/- HLB Mann Judd Limited
Level 6, Equitable House
57 Symonds Street, Grafton,
Auckland, New Zealand

Australia
Suite 506 Level 5
50 Clarence Street
Sydney NSW 2000

Company website

<https://truscreen.com/>

Offer website

<https://truscreen.capitalraise.co.nz>

Share Registry

MUFG Pension & Market Services (NZ) Limited
PO Box 91976, Auckland 1142
New Zealand

Level 30,
PwC Tower 15 Customs Street West
Auckland 1010
New Zealand

Joint Lead Managers

SP Corporate Advisory Pty Ltd
(ABN 67 669 429 092)
International Tower One
L35/100 Barangaroo Ave
Barangaroo NSW 2000
GBA Capital Pty Ltd
(ABN 51 643 039 123)
Level 2, 68 Pitt Street
Sydney NSW 2000

Australian legal adviser

Addisons
Level 10, 2 Park Street
Sydney NSW 2000

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