

Share Placement to Raise Up To \$3.75 million

Highlights

- ✓ Rhythm Biosciences to raise up to \$3.75 million at an issue price of \$0.09 per share, plus one (1) New Option for each one (1) New Share subscribed for under the Placement (Options are subject to shareholder approval);
- ✓ Placement demand was strong and supported by existing and new institutional, professional and sophisticated investors; and
- ✓ Funds will be used primarily to launch the ColoSTAT® Multiplex diagnostic Colorectal Cancer test and accelerate commercialisation of the geneType™ portfolio.

Melbourne, Australia, 18 August 2025: Rhythm Biosciences Ltd ('RHY', the 'Company' or the 'Group') (ASX:RHY), a transformative, predictive cancer diagnostics technology company, is pleased to advise that it has received commitments for a capital raising, comprising a Placement (**Placement**), to raise circa \$3.75 million (before costs) at a price of \$0.09 per new fully paid ordinary share (**Placement Share**).

The Placement will raise approximately \$3.75 million before costs via a single tranche issue of approximately up to 41.7 million new fully paid Placement Shares at \$0.09 per Placement Share (**Offer Price**), together with one option (with an exercise price of \$0.20, expiring on 30 Nov 2027) (**Placement Option**) for each new Placement Share issued (subject to RHY shareholder approval at the upcoming Annual General Meeting, **AGM**). The Company will seek approval for the Placement Options to be listed on the ASX.

The Offer Price for the Placement represents a:

- 14.3% discount to the last closing price of \$0.105 on 13 August 2025 (being the last day of trading of RHY shares prior to this announcement);
- 21.3% discount to the 5-day VWAP ("**Volume Weighted Average Price**") of \$0.114 per share; and
- 24.8% discount to the 15-day VWAP of \$0.120 per share.

The funds raised from the Placement are intended to be applied to:

- Completion of the new ColoSTAT® Multiplex test kit development;
- Acceleration of the commercialisation of the geneType™ cancer risk assessment product portfolio;
- continue to progress R&D pipeline development activities into other cancers and the investigation of scientific synergies between ColoSTAT® and the Genetype bowel cancer risk assessment test; and

Directors

- for general working capital purposes.

Rhythm's CEO and Managing Director, Dr David Atkins, commented: *"We are grateful for the ongoing support of existing shareholders and the strong interest from new investors in the Company. This funding will allow the RHY team to expand our commercial footprint and launch our flagship product, the ColoSTAT® colorectal cancer test. It's a huge privilege to be in a position to help in the battle against cancer."*

The Placement Shares will be fully paid ordinary shares, will rank equally with the Company's existing issued Shares and the Company will make an application to the ASX for the official quotation of the new Placement Shares. Approximately 41.7 million Placement Shares will be issued under the Company's existing capacity under Listing Rule 7.1. The issue of 41.7 million Placement Options is subject to shareholder approval. Following shareholder approval, the Company intends to make an application to the ASX for the official quotation of the Placement Options.

Directors including CEO / MD Dr David Atkins, Chair-Elect Mr Gavin Fox-Smith and Retiring Chair Mr Otto Buttula have agreed to subscribe for up to \$0.3m in the placement as a continued show of faith in the Company and its current valuation.

Rather than a general entitlement offer, the Board has again opted for certainty in raising capital by way of a placement. In addition, given the recent heavy falls in market capitalisation of the Company, the Board also continues to favour a smaller capital raising round until future value inflection points are achieved and better recognised by ASX market participants, or external strategic investors.

The table below sets out, for illustrative purposes only, the existing Share capital structure (before the Placement) together with the impact of the issue of the Placement Shares. It assumes that no options are exercised.

Shares	Number
Existing Shares as at date of the Placement (excludes 6.75 million unlisted loan-funded Shares)	284,080,621
Maximum number of Placement Shares issued under the Placement (approx.)	41,654,465
Total issued Shares following completion of the Placement (assuming full allotment under the Placement)	325,735,086

CPS Capital Group Pty Ltd acted as Lead Manager to the Placement. The Company will also, subject to shareholder approval, issue the Lead Manager up to 10,800,000 options on the same terms as the Placement Options following completion of the Placement ("LM Options").

Further information pertaining to the Placement Options is available in the Prospectus to lodged with the ASX on 18 August 2025.

The following is an indicative timetable for the Placement:

Indicative Placement Offer Timetable*

Date

Event

2025

Placement Offer announcement and Company resumes trading	18 August
Allotment and issue of New Shares under Placement Issue	21 August
Expected normal trading of New Shares under Placement Offer	25 August
General Meeting to approve attaching Options & Director Participation	6 November

* Dates are indicative and subject to change.

- ENDS -

This announcement was authorised by the Board of Directors of Rhythm Biosciences Limited.

For further information contact us via investors@rhythmbio.com.

About Rhythm Biosciences

Rhythm Biosciences Ltd (ASX: RHY) is an Australian innovative, medical diagnostics company aimed at delivering simple, affordable blood tests for accurate and early detection of cancers. Rhythm is focused on improving patient outcomes through detection at the earliest possible stage, reducing the global burden of cancer and saving lives.

Rhythm Biosciences is committed to working with likeminded global partners to achieve commercialisation and distribution of these simple solutions.

The company was founded in 2017 and is headquartered in Melbourne, Australia. For more information, visit rhythmbio.com and follow the company on LinkedIn and X.

About ColoSTAT®

Colorectal cancer (CRC), also referred to as bowel cancer, is the second leading cause of cancer deaths globally. If diagnosed early, colorectal cancer is curable.

The ColoSTAT® Test-Kit is Rhythm Bioscience's simple blood-based test for the detection of CRC. It measures five specific protein biomarkers that indicate the likelihood of CRC. The test is an alternative for individuals who are unable or unwilling to participate in current screening programs. It is being updated to meet relevant regulatory standards.

The ColoSTAT® Test-Kit is based on research from Australia's CSIRO and is patent protected internationally. It has the potential to play a key role in reducing the mortality rate and healthcare costs associated with colorectal cancer.

About geneType™

geneType™ is a sophisticated genetic risk assessment testing platform that combines clinical, family history and genetic data to provide comprehensive risk assessments for various diseases. The platform leverages polygenic risk scores and clinical risk factors to generate personalized health insights, helping individuals and healthcare providers make more informed medical decisions. The technology allows for risk assessment across multiple conditions including breast cancer, cardiovascular disease, diabetes, colorectal cancer, prostate cancer and melanoma. The tests are delivered through healthcare providers and genetic counsellors, ensuring appropriate clinical oversight and support for patients receiving their results. The platform's multi-disease assessment capabilities and clinical utility position it well to capture growing demand in the preventative healthcare and precision medicine markets. For more information, please visit www.genetype.com.