

ASX Announcement

29 October 2025

Quarterly Activities Report for the Period Ended 30 September 2025 (Q1 FY2026)

Highlights

- **Pilot Phase Finalised and Prepared for Data Unblinding:** During the quarter, BlinkLab completed data collection and finalised preparations for unblinding of its U.S. autism pilot study, marking a key operational milestone ahead of the pivotal FDA 510(k) phase.
- **Six Leading U.S. Autism Research Centers Added to Pivotal Study:** During the quarter, BlinkLab onboarded Cincinnati Children's Medical Centre, Seattle Children's Research Institute, University of Pennsylvania, MU Thompson Center for Autism & Neurodevelopmental Disorders, University of Nebraska Medical Center, and Vanderbilt Kennedy Center, establishing one of the most distinguished site networks in the field, having already onboarded Southwest Autism Research & Resource Center in the previous quarter.
- **Clinical Trial Agreements Executed and Site Preparation Underway:** During the quarter, BlinkLab completed budget negotiations and executed Clinical Trial Agreements (CTAs) with these six participating sites. Site activation and clinical personnel training will start in Q1 CY 2026.
- **European ADHD Trial Progressing Toward Data Readout:** Recruitment across five active European sites remains on track, with a dataset from approximately 300 participants expected by calendar year-end.
- **Strong Financial Position Maintained:** Cash balance of **A\$7.232 million** at 30 September 2025. Strong capital position sufficient to fund FDA regulatory Dx 1 study and initiation of Dx 2 study activities.

BlinkLab Limited (ASX:BB1) ("BlinkLab", or the "Company"), a leading digital healthcare company focused on AI-powered diagnostics for neurodevelopmental conditions, is pleased to provide its activity report for the quarter ended September 30 2025, along with a financial and corporate update for the period.

Operational Update

Finalisation of Pilot U.S. Autism Study

During the September quarter, BlinkLab’s development, data science, and clinical teams were fully engaged in finalising the Pilot Phase of the U.S. autism FDA registrational clinical study.

Key activities included:

- Completion of participant recruitment across both clinical sites and the decentralised community cohort;
- Finalisation of the data annotation and validation pipeline, converting raw eye-tracking and facial-movement data into structured datasets for model validation and finetuning;
- Continuous refinement of machine-learning algorithms, improving model generalisability and reducing noise from varied recording environments; and
- Implementation of quality-control and compliance protocols in preparation for data locking and unblinding.

Subsequent to the end of the quarter, Blinklab announced the results of the pilot phase study (ASX release dated 22 October 2025) which confirmed the high diagnostic accuracy of the Dx1 platform. Results revealed a sensitivity of 83.7% and specificity of 84.7% for autism diagnosis in a population of 485 children who presented with neurodevelopmental concern. These levels significantly exceed the minimum threshold of 65% for regulatory clearance.

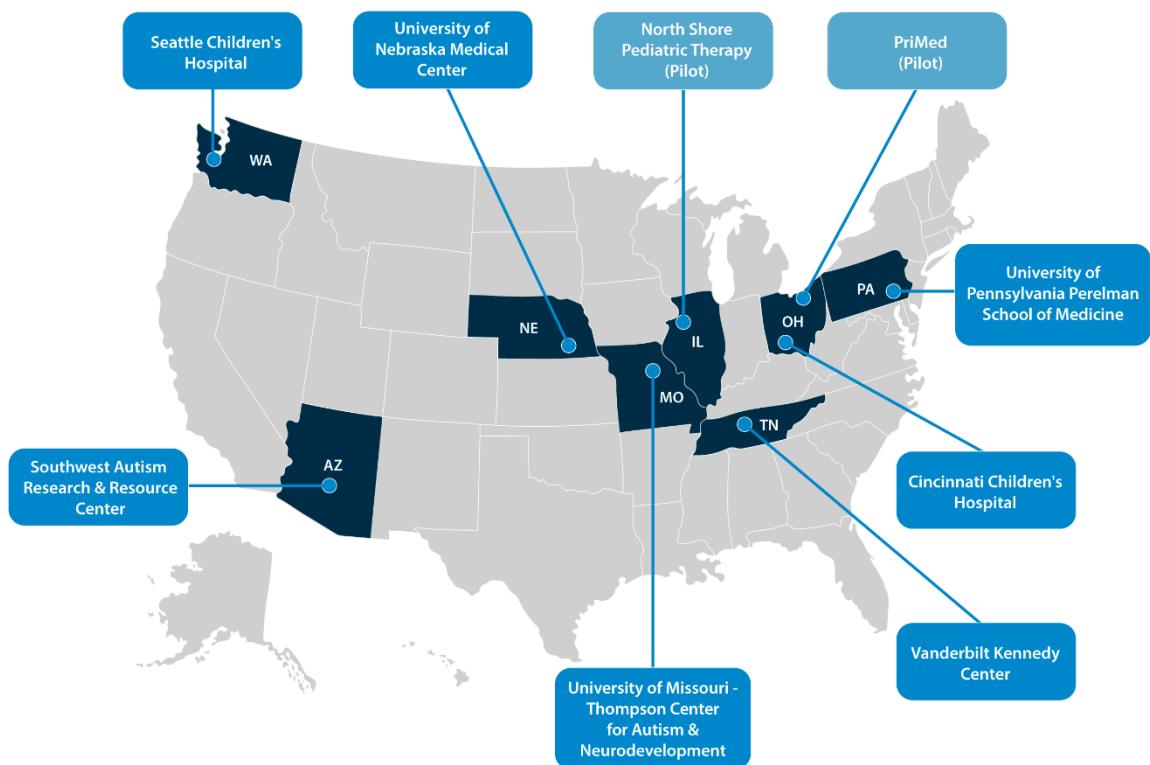
BlinkLab CEO Dr Henk-Jan Boele commented:

*“The September quarter represented one of the most demanding and rewarding phases in BlinkLab’s journey. **Our results are as good as the science allows.** In autism research, even the world’s best clinicians don’t always agree, and children’s diagnoses can change as they grow. That’s why the “ceiling” for accuracy isn’t 100%, but closer to **85–90%**. The fact that BlinkLab’s test performs near that ceiling means we’re operating at the very edge of what’s currently possible in autism diagnostics.”*

Expansion of the Pivotal FDA 510(k) Clinical Study

During the quarter, BlinkLab significantly expanded its U.S. site network, onboarding six of the nation's leading autism research and treatment institutions in addition to Southwest Autism Research and Resource Center:

- Cincinnati Children's Hospital (Ohio)
- Seattle Children's Hospital (Washington)
- University of Pennsylvania – Perelman School of Medicine (Pennsylvania)
- MU Thompson Center for Autism & Neurodevelopmental Disorders (Missouri)
- University of Nebraska Medical Center (Nebraska)
- Vanderbilt Kennedy Center (Tennessee)
- Southwest Autism Research & Resource Center (Arizona) – **prior quarter**



Map showing the onboarded clinical sites participating in BlinkLab's pivotal FDA 510(k) trial across the United States, including both pilot and main study sites.

These sites join BlinkLab's existing partner Southwest Autism Research & Resource Center, creating one of the most comprehensive multicenter networks in digital diagnostics for autism.

Collectively, these institutions represent decades of leadership in autism diagnostics and intervention research. Their participation ensures that BlinkLab's pivotal FDA trial is conducted to the highest clinical and ethical standard and importantly positions the Company for rapid adoption and trust among clinicians, regulators, and payors assuming FDA clearance is achieved.

Chairman Brian Leedman stated:

"Having seven of the country's top autism centres in our pivotal study is a major strategic achievement. These are organisations that influence diagnostic practice and policy. Their involvement not only strengthens the scientific rigour of the trial but also creates the foundation for future clinical adoption and reimbursement once our goal of FDA clearance is achieved."

Main Phase – Site Activation and Trial Preparation

While recruitment for the pivotal phase had not yet commenced by 30 September 2025, the quarter was instrumental in establishing full operational readiness.

During the quarter BlinkLab completed:

- Budget negotiations and CTA execution with all participating sites;
- Finalisation of site-specific recruitment strategies to ensure balanced enrolment across diverse populations;
- Planning of clinical staff training programs, including standardized data-collection protocols and quality-assurance workflows; and
- Integration of regulatory and electronic data-capture systems to harmonise operations across U.S. institutions.

These steps ensure that when the pivotal phase begins, it will do so under a unified and highly efficient framework maximising data quality, participant experience, and regulatory compliance.

European ADHD Program – Continued Progress

BlinkLab's ADHD Dx 2 clinical program in Europe advanced steadily during the quarter under the coordination of the Mental Care Group in The Netherlands. Recruitment across five sites remains on track to deliver data from approximately 300 participants by year-end 2025. This dataset will underpin BlinkLab's machine learning model for the forthcoming pivotal registrational study in ADHD. Both Blinklab Dx 1 and Dx 2 will create the Company's unified diagnostic platform to address both autism and ADHD, two significant diagnostic markets with significant unmet medical need.

Platform and Regulatory Development

Technical teams continued aligning the BlinkLab Dx 1 software stack and data management architecture with FDA 510(k) documentation standards, including cybersecurity, traceability, and human-factor validation.

These steps de-risk the path for successful 510(k) registrational study and ultimately final FDA submission, targeted for 2H CY2026.

Corporate Update

Financial Summary

Net cash used in operating activities for the quarter was A\$1.697 million, primarily driven by R&D investment associated with U.S. and European clinical programs.

- R&D expenditure: A\$1.457 million
- Staff and corporate costs: A\$0.245 million
- Related-party payments: A\$0.087 million (director fees and consulting services)

The Company's cash balance at 30 September 2025 was A\$7.232 million, providing a strong financial base to support pivotal-phase execution and ongoing regulatory activities.

Use of Funds	Full subscription - \$7,000,000		
	Funds allocated pursuant to Prospectus. (8 Quarters)	Actual accumulated cash expenditure at the period ended 30 September 2025 (Q7)	Balance Remaining
Expenses of the Public Offer	\$695,945	\$696,504	(\$559)
Software Improvement and Tech Support	\$1,656,568	\$218,723	\$1,437,845
IP Protection	\$150,000	\$21,345	\$128,655
Research and Business Development	\$1,031,500	\$3,240,820	(\$2,209,320)
Clinical Studies and Regulatory (US)	\$1,869,609	\$1,486,727	\$382,882
Completion of Clinical Study and Regulatory Submission (Europe)	\$480,000	\$93,208	\$386,792
General, Admin & Working Capital	\$1,691,114	\$2,261,485	(\$570,371)
Ongoing Listing Costs	\$340,000	\$199,072	\$140,928
Total	\$7,914,736	\$8,217,884	(\$303,148)

Outlook

- Site activation and clinical staff training across all U.S. pivotal sites in early 2026.
- Delivery of the ADHD Dx 2 dataset
- Preparation of EU MDR technical documentation for autism diagnostic clearance in Europe.
- Continued progress toward FDA 510(k) submission in 2H 2026.

This announcement has been approved by the Board of Directors.

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About BlinkLab Limited (ASX:BB1)

BlinkLab Limited, a company founded by neuroscientists at Princeton University, over the past several years has fully developed a smartphone based diagnostic platform for autism and ADHD. Our most advanced product is an autism diagnostic test that leverages the power of smartphones, AI and machine learning to deliver screening tests specifically designed for children as young as 18 months old. This marks a significant advancement, considering traditional diagnoses typically occur around five years of age, often missing the crucial early window for effective intervention. BlinkLab is led by an experienced management team and directors with a proven track record in building companies and vast knowledge in digital healthcare, computer vision, AI and machine learning. Our Scientific Advisory Board consists of leading experts in the field of autism and brain development allowing us to bridge most advanced technological innovations with groundbreaking scientific research.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

BlinkLab Limited

ABN

53 652 901 703

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(1,457)	(1,457)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(90)	(90)
(d) leased assets	-	-
(e) staff costs	(32)	(32)
(f) administration and corporate costs	(213)	(213)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	95	95
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,697)	(1,697)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(18)	(18)
(d) investments	-	-
(e) intellectual property	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	(30)	(30)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(48)	(48)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	210	210
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	82	82
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(7)	(7)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Payment of lease liability	(19)	(19)
3.10	Net cash from / (used in) financing activities	266	266

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,711	8,711
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,697)	(1,697)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(48)	(48)

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	266	266
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,232	7,232

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,232	1,711
5.2	Call deposits	5,000	7,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,232	8,711

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(87)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,697)
8.2 Cash and cash equivalents at quarter end (item 4.6)	7,232
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	7,232
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.26
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2025

Authorised by: The Board of BlinkLab Limited

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.