ASX Announcement

30 January 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2025

Highlights:

- **U.S. Pilot Study Delivers Strong Diagnostic Outcomes Supporting Progression to FDA Trial:** BlinkLab's U.S. autism pilot study of 485 children delivered 83.7% sensitivity and 84.7% specificity, significantly exceeding the performance thresholds discussed with the FDA (>65% / >65%) and de-risking progression into the pivotal 510(k) registrational trial.
- **Regulatory Alignment with U.S. FDA:** BlinkLab held formal discussions with the U.S. Food and Drug Administration (FDA), confirming the approach and requirements for its proposed pivotal 510(k) study design, performance benchmarks, and updates to its participant recruitment strategy.
- **Pivotal U.S. FDA 510(k) Autism Study Network Expansion:** Rush University Medical Center was onboarded during the quarter, taking the pivotal U.S. autism trial to eight sites, with site activation and recruitment preparation now underway ahead of first patient testing in Q1 CY2026.
- **Leadership Structure Changes:** Dr Henk-Jan Boele was appointed Managing Director, strengthening leadership continuity and accountability as the Company enters pivotal clinical execution and begins early commercialisation initiatives.
- **European ADHD Study Nearing Completion:** Recruitment for BlinkLab's European ADHD program, conducted in partnership with Mental Care Group, is in its final stages, with 332 subjects tested and data readout expected shortly.
- **Post-Period Events:** Following the end of the reporting period, BlinkLab received an R&D Tax Incentive refund of A$822,205. The Company also announced the publication of its core technology in *Autism Research*, a leading scientific journal, providing independent validation relevant to regulatory engagement and clinical adoption.

BlinkLab Limited (ASX:BB1) ("BlinkLab" or the "Company"), an Australian digital health innovator developing AI-powered digital diagnostics for neurodevelopmental conditions, is pleased to provide an overview of its activities for the quarter ended 31 December 2025 (the "Quarter" or the "Reporting Period"), along with a corporate and financial update alongside its Appendix 4C.

Commenting on the Quarter, Managing Director, CEO, and Co-Founder, Dr Henk-Jan Boele, stated:

"This Quarter has seen several important transitions and milestones achieved by BlinkLab ahead of 2026, which will be one of our most important periods yet. The successful completion and positive results emerging from our U.S. Pilot Study, all well-aligned with the advice and requirements from the FDA for our regulatory pathway, have now firmly positioned us to commence the main study phase of our pivotal 510(k) trial for BlinkLab Dx 1 targeting autism in 2026.

While this period was one of careful clinical preparation, disciplined de-risking and study design work, strengthening our network ahead of the large-scale study deployment, the next phase is very much one of execution. Onboarding leading autism clinics and institutions across the U.S. has also been critical to the preparation of our upcoming pivotal study, and we believe that our newly established network has put us in a great position to pursue our path toward regulatory clearance and future adoption with the support of world-class clinical sites.

I am deeply grateful to our clinical partners, the participating families, and our internal clinical, data science and engineering teams. Their rigor, dedication and technical excellence have produced outstanding results and laid a strong foundation for the next phase of growth."

Operational Update

U.S. Autism Pilot Study – Data Validation and Strategic Significance

During the quarter, BlinkLab announced the outcomes of its recently completed U.S. autism pilot study, which represents a cornerstone achievement underpinning the Company's transition into its pivotal FDA 510(k) trial.

The pilot study enrolled 485 children across clinically diverse, real-world populations reflective of routine U.S. diagnostic practice. Participants included children with autism, ADHD, other developmental conditions, and typically developing controls. This deliberately heterogeneous design ensured the BlinkLab Dx 1 system was evaluated in diagnostically complex and borderline cases, where subjectivity and uncertainty are highest.

Diagnostic Performance Exceeding Regulatory Benchmarks

BlinkLab Dx 1 achieved:

- 83.7% sensitivity
- 84.7% specificity

relative to independent gold-standard clinical reference diagnoses, including ADOS-2, CARS, and SRS assessments.

These results significantly exceed the >65% sensitivity and >65% specificity threshold discussed with the U.S. Food and Drug Administration (FDA) for progression into a pivotal 510(k) registrational study and place BlinkLab Dx 1 close to the practical ceiling of achievable diagnostic accuracy in autism.

Real-World Robustness and Differentiation

Importantly, the pilot population included:

- Mild and subthreshold ("Level 1") autism presentations
- Children with overlapping conditions such as ADHD, anxiety, and language delay
- Community-recruited children without prior developmental diagnoses

Despite this complexity, BlinkLab Dx 1 maintained strong and consistent performance, demonstrating robustness in precisely the settings where objective diagnostic tools are most needed. This real-world resilience differentiates BlinkLab from existing digital diagnostic aids, which have shown reduced accuracy in mixed or borderline populations.

Data-Driven Model Enhancement

Analysis of the pilot dataset also enabled identification of additional quantitative neurobehavioural markers, including features related to restricted and repetitive behaviours (RRB). These markers are being incorporated into the optimised Dx 1 model ahead of pivotal study lock, with the aim of further improving diagnostic robustness, interpretability, and clinical relevance.

The pilot study also informed optimisation of the pivotal trial design, enabling a reduction in required enrolment to approximately 528 participants without compromising statistical power, materially reducing cost and timelines.

Pivotal U.S. FDA 510(k) Autism Program (Dx 1)

During the quarter, BlinkLab continued the assembly of its pivotal U.S. clinical trial network with the onboarding of Rush University Medical Center, bringing the total number of participating sites to eight.

This network now includes:

- Cincinnati Children's Hospital
- Seattle Children's Hospital
- University of Pennsylvania
- MU Thompson Center for Autism & Neurodevelopmental Disorders
- Southwest Autism Research & Resource Center
- University of Nebraska Medical Center
- Vanderbilt Kennedy Center

- Rush University Medical Center

These institutions represent some of the most respected autism research and clinical centres in the United States and provide broad geographic and demographic coverage.

With site onboarding almost complete, BlinkLab is focussing on final site activation, clinical staff training, and operational readiness ahead of first patient testing, which remains targeted for Q1 CY2026.

The pivotal study is expected to enrol approximately 528 children, consistent with the FDA endorsed study design refined following the successful U.S. pilot study.

European ADHD Program (Dx 2) – Extending the Validated Data Engine

BlinkLab's European ADHD clinical study, conducted in partnership with Mental Care Group, progressed to its final stages during the quarter. To date, 332 children have been assessed, with 70 participants currently awaiting formal diagnosis using independent reference methods. Recruitment is nearing completion, with data readout expected shortly.

Critically, the ADHD program builds directly on the same smartphone-based neurometric platform, data infrastructure, and machine-learning framework validated in the U.S. autism pilot study. The strong performance observed in clinically heterogeneous autism populations, including children with ADHD and overlapping developmental presentations, provides confidence in the platform's applicability across neurodevelopmental conditions.

ADHD: A Large and Underserved Diagnostic Market

ADHD remains one of the most prevalent yet under-served neurodevelopmental conditions globally. Diagnosis is largely subjective, reliant on clinical interviews and behavioural questionnaires, often leading to:

- Delayed diagnosis and intervention
- Significant variability between clinicians and regions
- Limited scalability beyond specialist settings

Despite rising prevalence and awareness, there is currently no widely adopted, objective, scalable diagnostic aid for ADHD.

BlinkLab believes its validated neurometric platform is well positioned to address this unmet medical need by enabling earlier, more consistent, and more accessible assessment. The European ADHD dataset will provide a critical foundation for the development of BlinkLab Dx 2 and future regulatory and commercial pathways, expanding the Company's addressable market and reinforcing its strategy to build a unified diagnostic platform for autism and ADHD.

Board & Management Changes

During the quarter, the Board appointed Dr Henk-Jan Boele as Managing Director, reflecting the Company's transition from development into pivotal clinical execution and early commercial planning.

The Company also announced the resignation of Non-Executive Director Ms Jane Morgan, and thanked her for her contribution during BlinkLab's IPO and early ASX-listed phase.

Post-Period Activity

On 5 January 2026, BlinkLab also announced the publication of a peer-reviewed scientific paper in *Autism Research* – a leading international journal in the field of neurodevelopmental conditions like autism. The publication serves as a validation of BlinkLab's core technology, providing support for regulatory review and future clinical adoption. A follow-up paper is also now being prepared, which details BlinkLab's machine learning diagnostic models at the recommendation of the journal's editors.

Financial Summary

Net cash used for operations for the Quarter ended 31 December 2025 was A$1.762 million. Expenditure during the Quarter primarily related to research and development activities associated with the U.S. autism diagnostic program, regulatory preparation, and ongoing corporate costs.

The Company's cash balance as at 31 December 2025 was A$5.5 million.

Subsequent to quarter end, on 9 January 2026, BlinkLab announced the receipt of an R&D Tax Incentive refund of A$822,205, related to its research and development activities associated with its U.S. Pilot Study and broader clinical research programs in FY2025, including its work in Australia with Monash University. These funds further strengthen the Company's financial position as it prepares to commence its pivotal FDA study in 2026.

	Full subscription - $7,000,000		
Use of Funds	**Funds allocated pursuant to Prospectus. (8 Quarters)**	**Actual accumulated cash expenditure at the period ended 31 December 2025 (Q8)**	**Balance Remaining**
Expenses of the Public Offer	$695,945	$696,504	($559)
Software Improvement and Tech Support	$1,656,568	$225,101	$1,431,467
IP Protection	$150,000	$21,345	$128,655
Research and Business Development	$1,031,500	$4,060,122	($3,028,622)
Clinical Studies and Regulatory (US)	$1,869,609	$2,169,220	($299,611)
Completion of Clinical Study and Regulatory Submission (Europe)	$480,000	$109,202	$370,798
General, Admin & Working Capital	$1,691,114	$2,731,106	($1,039,992)
Ongoing Listing Costs	$340,000	$217,514	$122,486
Total	**$7,914,736**	**$10,230,114**	**($2,315,378)**

Outlook

Over the coming quarters, BlinkLab will focus on:

- Initiation of the pivotal U.S. FDA 510(k) autism study
- Completion and analysis of the European ADHD dataset
- Continued regulatory alignment for U.S. and European pathways
- Early engagement with clinicians, KOLs, and potential commercial partners

BlinkLab enters the next phase with strong clinical data, independent scientific validation, and a clear regulatory pathway across two major neurodevelopmental indications.

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, ADHD, schizophrenia, and other neurodevelopmental conditions. 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.

Appendix 4C

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

Name of entity	
BlinkLab Limited	
ABN	**Quarter ended ("current quarter")**
53 652 901 703	31 December 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(1,409)	(2,866)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(154)	(244)
	(d) leased assets	-	-
	(e) staff costs	(67)	(99)
	(f) administration and corporate costs	(199)	(412)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	67	162
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**	**(1,762)**	**(3,459)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(56)	(74)
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
	(f) other non-current assets	(18)	(48)
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**	**(74)**	**(122)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	210
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	222	304
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(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	(108)	(127)
3.10	**Net cash from / (used in) financing activities**	**114**	**380**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,232	8,711
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,762)	(3,459)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(74)	(122)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	114	380
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	**Cash and cash equivalents at end of period**	**5,509**	**5,509**

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	2,509	2,232
5.2	Call deposits	3,000	5,000
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)**	**5,509**	**7,232**

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	(142)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(1,762)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,509
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	5,509
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**3.13**

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.

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

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.

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: 30 January 2026

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.