



MiCheck[®] Prostate

More information. Better decisions.
Fewer unnecessary biopsies.

A patented, cloud-based algorithm delivers
best-in-class cancer detection - and a scalable
global business with negligible COGS.

Investor Presentation · July 2026

\$3B+

Total addressable market

95%

Test sensitivity - best in class

Up to US\$5M

**Currently Generating Revenue in the US
UK/EU Distribution Roll Out Underway**

Executive Summary

- **Prostate cancer is the #1 cancer in men globally - yet 3 in 4 biopsies are unnecessary.**
 - MiCheck® Prostate changes that. A patented blood test with 95% sensitivity, it gives urologists a confident, evidence-based decision to defer biopsy - reducing unnecessary procedures by up to 63% across four independent studies.
- **The model is asset-light by design.** Minomic contributes the algorithm and IP. In-country partners own the infrastructure. The result: negligible COGS and ~80% net margin potential at scale.
- **Traction across three regions:**
 - **US** - Live and generating revenue. DocLab partnership active, Medicare PLA Code 0591U at \$760/test. FDA study underway.
 - **UK & EU** - Commercialisation agreement signed with AGH/IDC (July 2026). CE Mark and UKCA registration in progress.
 - **Asia** - Partner negotiations active in India and Taiwan. Hong Kong under evaluation.
- **Raising US\$5M** to activate the FDA study, scale globally, and advance CE Mark/UKCA - with a pre-IPO listing targeted for 2027.

The Problem

1 in 4

Only 1 in 4 men undergoing a prostate biopsy is found to have clinically significant cancer that justifies the procedure.

The other 3 went through a painful, invasive procedure they didn't need.

1.3M

prostate biopsies
in the US each year

75%

find nothing
significant

\$3-5K

cost of each
unnecessary biopsy

0

reliable blood tests
to rule out disease

The Solution - MiCheck® Prostate

What it is

MiCheck® gives urologists globally a risk stratification score so they can confidently defer a biopsy when the evidence says it isn't warranted - while detecting 95% of clinically significant cancers.

- 1 Elevated PSA
- 2 MiCheck® blood test
- 3 Risk score 0-100
- 4 Biopsy only if indicated 5%

95%

Sensitivity - catches virtually all significant cancers

96-99%

Negative Predictive Value - patients can safely avoid biopsy with confidence

Up to 63%

Reduction in unnecessary biopsies across 4 studies

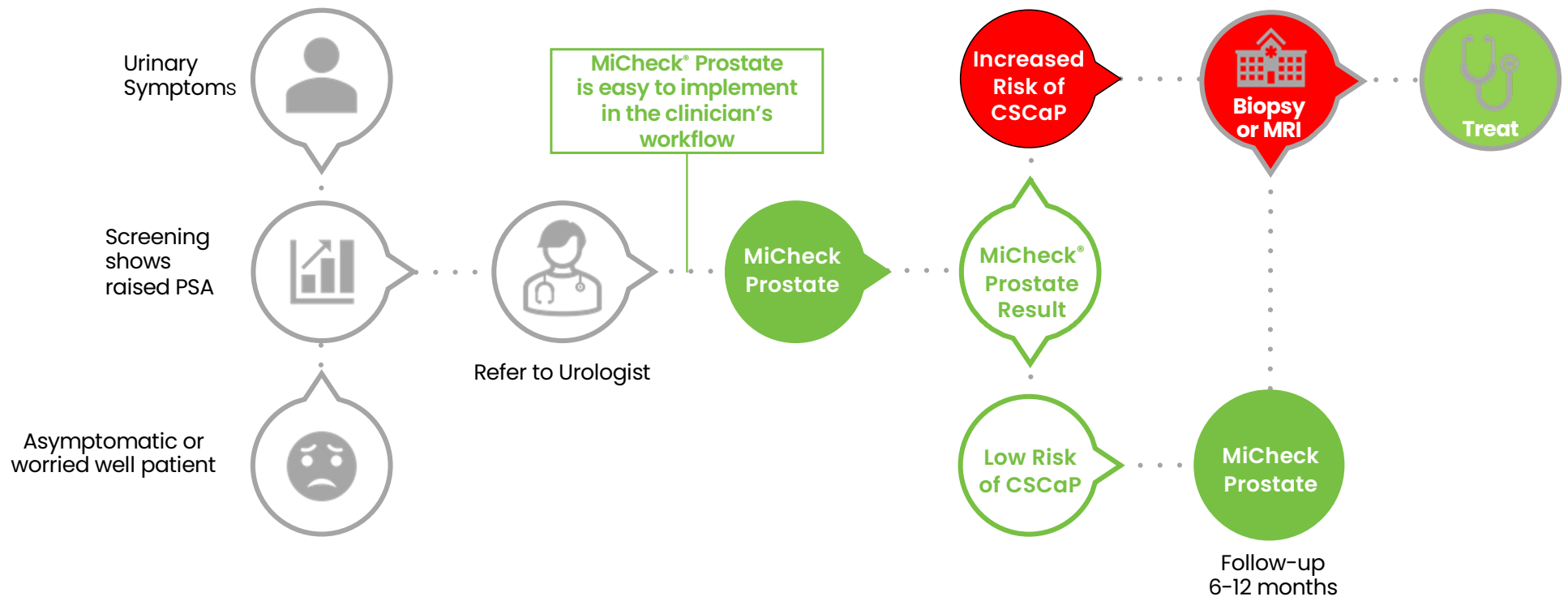
Best in Class - How MiCheck® Compares

MiCheck® outperforms the competition on specificity and is the only test that matches the leading competitor on sensitivity.

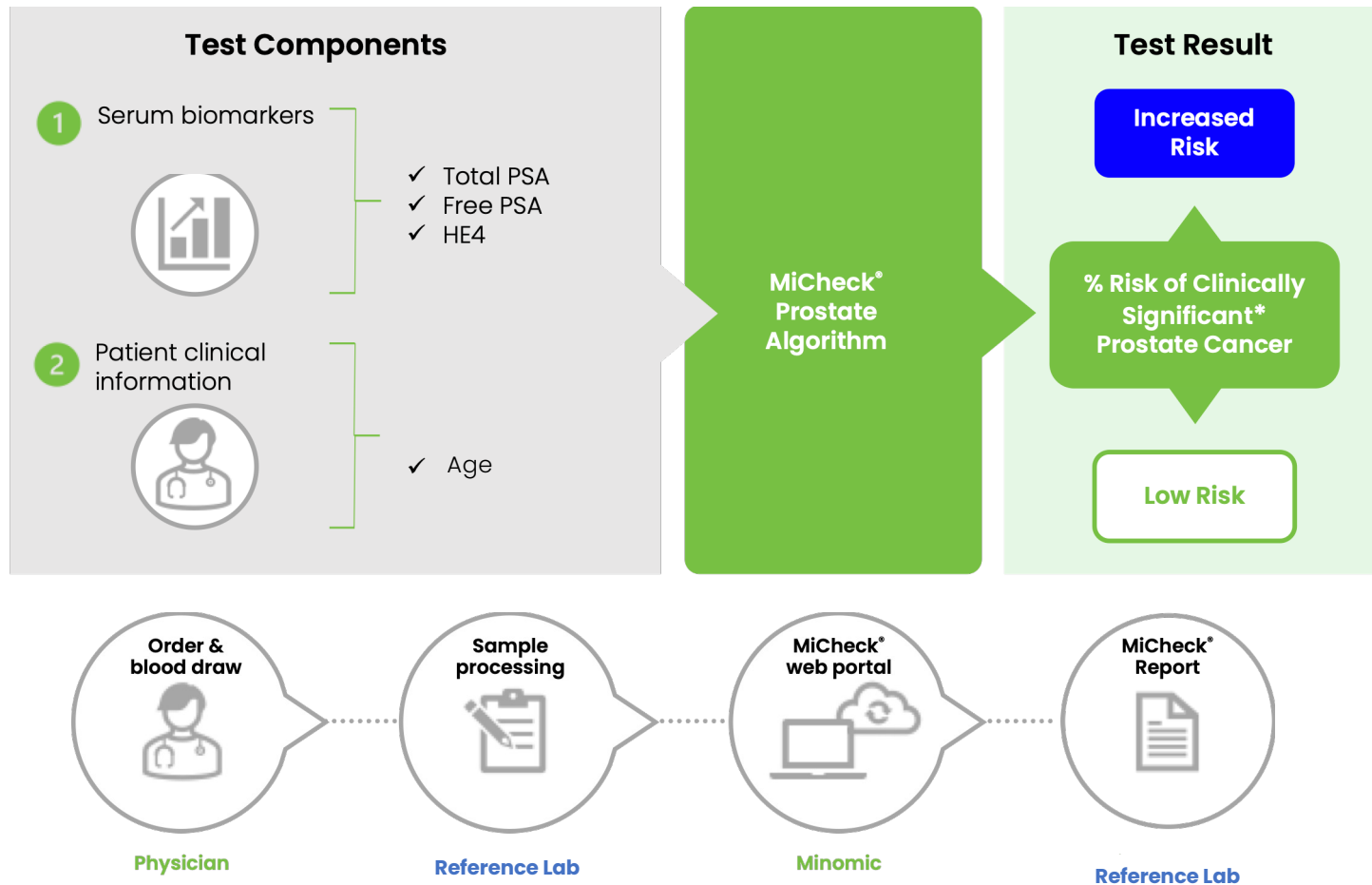
Test	Type	Sensitivity	Specificity	Negative Predictive Value	Biopsy Reduction	Specialist Reference Lab	On-site Lab Possible	Turnaround	Country Health System Scalability
PSA	Blood	65%	40%	75%	Low	No	Yes	Few days	Very high
MiCheck® Prostate ★	Blood	95%	62%	96-99%	Up to 63%	No	Yes	Same Day/24 h	Very high
OPKO 4Kscore	Blood	95%	27%	Not reported	Up to 27%	Yes	No	3-10 days	Medium
Exosome DX	Urine	90%	34%	91%	Up to 34%	Yes	No	5-10 days	Low-Medium
IsoPSA	Blood	90%	48%	87%	Up to 48%	Usually Yes	Yes	5-10 days	Medium
PHI	Blood	90%	40%	90-95%	25-35%	No	Yes	48h	High
Stockholm3	Blood	90%	45%	94-96%	30-50%	Yes	No	5-14 days	Low-Medium

How Does MiCheck® Solve the Problem?

A simple addition to the clinician's existing workflow - no disruption, no new equipment.



MiCheck® Test Components & Workflow



MiCheck integrates seamlessly into existing workflows with no disruption; blood samples are processed on existing instruments that separate biomarkers and upload results to the MiCheck web portal.

The urologist or a third-party lab owns the analytical equipment, so Minomic does not incur these costs.

Minomic's primary expense is the hosting and maintenance of the algorithm within a secure data infrastructure.

Global Distribution Model - Applicable in Any Market

Partner with in-country urology-focused diagnostics businesses. Minimal COGS. Maximum scalability.



In-Country Partner

Partner with established urology diagnostics businesses in each market. They own the local relationships, infrastructure and regulatory knowledge. Experienced US and UK/Europe partners in place for distribution and marketing



Cloud-Only COGS

No CapEx for Minomic. The MiCheck® algorithm runs on a cloud server. Negligible cost of goods sold - the business scales without proportional cost growth.



Revenue Share Model

Revenue share with in-country business against minimum sales targets. At \$10M revenue, Minomic's net profit potential is approximately **80%**.



Minomic Regional Oversight

Minomic retains brand, algorithm and quality control from the centre. Regional oversight without needing a local subsidiary in every market.

The Market Opportunity

Every elevated PSA test is a potential MiCheck® order.

United States

~20M PSA tests/year

2M eligible for MiCheck®

~\$1.5B

@ \$760/test (PLA rate)

United Kingdom

~2M PSA tests/year

200K eligible for MiCheck®

~\$102M

private + NHS pathway

Rest of World

~19M PSA tests/year

1.9M eligible for MiCheck®

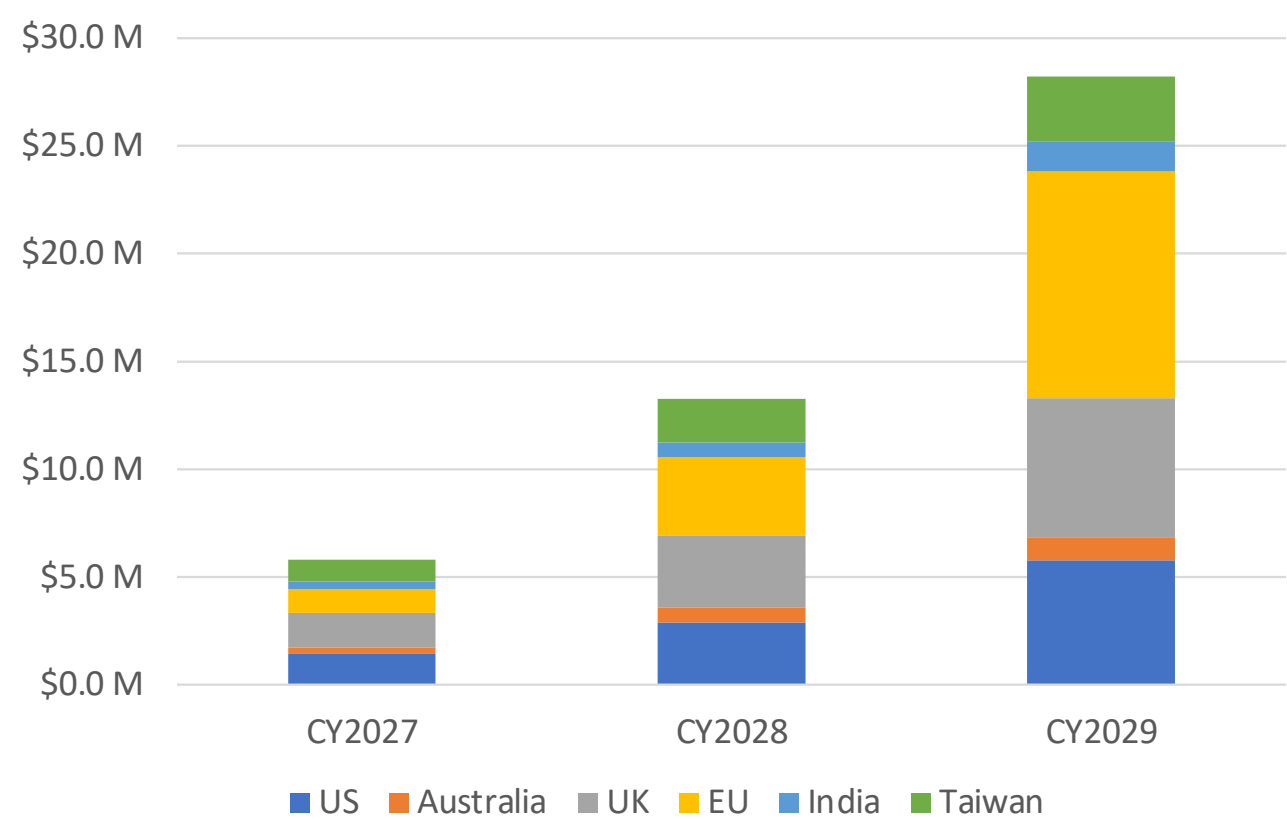
~\$1.4B

ANZ, EU, HK, Japan

Total addressable market: \$3B+ · 10% of PSA tests estimated eligible for MiCheck® reflex testing

3-Year Revenue Projections - All Markets (USD)

Conservative base case. Projections from CY2027.



Projected CY2026 revenue: \$400k

Market	CY2027	CY2028	CY2029
US	\$1.4M	\$2.8M	\$5.7M
Australia	\$300K	\$700K	\$1M
UK	\$1.6M	\$3.3M	\$6.5M
EU	\$1.1M	\$3.6M	\$10.5M
India	\$350K	\$700K	\$1.5M
Taiwan	\$1M	\$2M	\$3M
Total	\$5.8M	\$13.2M	\$28.2M

USA

In market now · Growing traction

Unlocking U.S. Commercial Expansion

Minomic + DocLab: A Strategic Partnership - kicked off July 2025

Partnership Highlights



Exclusive commercialisation agreement for the U.S. market



Combines Minomic's diagnostic technology with DocLab's provider network, logistics infrastructure and reimbursement expertise



Two-channel strategy targeting Reference Lab (SoftCell) and Physician-Owned Labs (POLs)



POL adoption growing due to reimbursement control and diagnostic ROI



DocLab Profile & Traction

Already live. Already earning.

Footprint

25+ states across the US

Lab

Owner of SoftCell Laboratories - CLIA-certified reference lab

Track record

Launched & scaled diagnostics with 6-12 month revenue ramp

Focus

Urology practices and Physician-Owned Labs (POLs)



2 POLs

physician-owned
labs now operational

2

large accounts
active (US)

PLA Code

per-test billing
live in the US

How We Make Money

Channel 1 Reference Lab

~\$240 net per test

- ✓ Doctor orders test - blood draw at clinic
- ✓ Sample goes to DocLab's certified reference lab
- ✓ Result returned in 48 hours
- ✓ No instrument or equipment cost to activate
- ✓ 2 accounts live today

Channel 2 Physician-Owned Lab

~\$60 net per test - volume game

- ✓ Instrument placed at the urology practice
- ✓ Doctor runs test on-site - same-day result
- ✓ Doctor earns on every test run
- ✓ Minomic earns on reagents and kits
- ✓ 3 - 5 year contracts - recurring revenue

DocLab partnership handles: lab operations · instrument deployment · kit logistics · result reporting. Minomic activates. DocLab operates.

Why US Market Now? Four Things That Have Never Before Aligned.

01 Clinical proof

95% sensitivity across 4 independent studies in two countries. Not one lucky result - a consistent, reproducible outcome.

02 Infrastructure ready

DocLab provides CLIA-certified lab ops, instrument deployment and national reach. We activate accounts. DocLab operates them.

03 FDA path confirmed

Q-Sub meeting done. FDA confirmed endpoints. IRB submitted. The regulatory path to full US approval is clear and de-risked.

04 Revenue already flowing

PLA billing code live. Two POLs operational. Australia generating revenue today. This raise scales a working model.

"The question is no longer whether MiCheck® works. It is how fast it scales."

EMEA

Market commercialization . H2 market entry

UK/EU Opportunity and Commercial Partnership

A significant UK/EU opportunity with no CE-marked competitor offering a decentralized blood-based prostate cancer test

Minomic + Addaptive Group Holdings (AGH), a UK-based group and its subsidiary IDC - partnership signed July 2026

Partnership Highlights

- ✓ Exclusive commercialisation agreement for the UK, Europe & Middle-East
- ✓ AGH provides commercial leadership and access to investors in these regions to support Minomic's market entry and growth.
- ✓ IDC has experience in developing and deploying commercially advanced biotechnologies with NHS trusts to improve patient care and reduce NHS pressures <https://theidcnetwork.co.uk/>
- ✓ IDC will coordinate UKCA & CE Mark registration in the UK and Europe given its existing track record obtaining UK regulatory approvals and provide operational and service delivery support for Minomic in the UK and Europe.

IDC is the ideal commercial partner for MiCheck EMEA Expansion

Accelerating Commercial Adoption Through private healthcare network, NHS Access, Commercial Expertise and Global Scale

The Challenge

Most diagnostic companies struggle with:

- ✗ Limited access to NHS decision makers
- ✗ Lack of local clinical validation pathways
- ✗ Complex CE Mark and UK regulatory requirements
- ✗ Limited reimbursement and payer relationships
- ✗ High cost of building and in-country commercial team

The Advantage

- ✓ Embedded NHS relationships and clinical innovation network
- ✓ Access to NHS Trusts for pilot programs and evidence generation
- ✓ Regulatory support for CE Mark and UK market access
- ✓ Commercial infrastructure across UK and EMEA
- ✓ Platform designed to scale healthcare innovations

Minomic + IDC creates a complete pathway from clinical evidence → NHS adoption → EMEA commercialisation

GB United Kingdom - Market Overview

H2 2026 entry · \$102M TAM · #1 cancer in men · 55,000 diagnoses/year

~2M

PSA tests/year

~200K

Eligible MiCheck® tests

\$125

Price/test (private pay)

~\$102M

Revenue opportunity

Phase 1 - H2 2026

Private Sector Revenue

- ✓ Engage Bupa, Nuffield Health, Spire Healthcare
- ✓ No MHRA registration required (LDT/private route)
- ✓ Premium private-pay diagnostic - revenue bridge before NHS scale
- ✓ Target: 2-3 site agreements by end 2026

Phase 2 - 2027

KOL Study & MHRA Registration

- ✓ UK prospective clinical study
- ✓ UKCA Mark registration submission
- ✓ KOL network: leading UK urologists
- ✓ Health economics study for NICE submission

Phase 3 - 2028+

NHS Reimbursement & Scale

- ✓ NICE Technology
- ✓ NHS mpMRI pre-triage blood test positioning
- ✓ National commissioning via Integrated Care Systems
- ✓ Volume ramp: institutional + community urology

MiCheck® in the UK - Why We Win

The NHS biopsy crisis is the biggest unaddressed diagnostic problem in UK urology. MiCheck solves it.

63%

reduction in unnecessary biopsies

Proven. Four Studies.

*95% sensitivity · 96-99% NPV ·
US & Australia validated*

£0

additional cost for NHS Trusts or private labs

Runs on existing instruments.

Abbott ARCHITECT · Roche Cobas

0

direct competitors with a decentralised model

No One Else Does This.

MiCheck runs in-house



Uncontested Market

No blood-based risk stratification test holds NICE endorsement in the UK today. MiCheck addresses a significant gap by reducing unnecessary referrals and easing NHS pressure.



Government Tailwind

UK NSC May 2026: recommended targeted prostate screening for high-risk men. MiCheck's exact use case. NHS England is actively looking for this tool.



Revenue Today. Scale Tomorrow.

Private-sector entry via BUPA, Nuffield and private labs generates immediate revenue. NHS adoption follows as UKCA mark and real-world evidence matures.



MRI Ally, Not Rival

MiCheck operates upstream of mpMRI - reducing unnecessary MRI referrals and improving imaging yield. Supports, not disrupts, the existing NHS pathway.

The opportunity: The only blood-based prostate cancer risk test compatible with existing NHS infrastructure - no new equipment, minimal adoption barriers, and a clear opportunity to replace PSA as the frontline test.

EU European Union - Market Overview

Germany · France · Italy · Spain · Switzerland · 2027+ · CE Mark (IVDR Class C) is the critical gate for all 5 markets

Single CE Mark unlocks ~\$570M TAM across all 5 markets simultaneously

DE Germany

~\$190M

~2.5M PSA/yr

FR France

~\$152M

~2.0M PSA/yr

IT Italy

~\$114M

~1.5M PSA/yr

ES Spain

~\$91M

~1.2M PSA/yr

CH Switzerland

~\$23M

~300K PSA/yr

“MiCheck® is the tool that can sit in front of MRI and biopsy pathways, reduce unnecessary downstream costs, improve patient outcomes and create a new precision-diagnostics revenue stream.”

Pathway to Commercial Success in UK & EMEA

A Structured Commercialization Model for MiCheck® Prostate

Clinical Validation & KOL Engagement

- UK Urology KOL network
- NHS Clinical partnerships
- Local evidence generation

Regulatory & Market Access

- CE Mark support
- UK Market readiness
- Reimbursement strategy
- NICE engagement

Commercial Launch

- Private urology practices
- Lab partnerships
- Self-pay market
- Private insurer engagement

NHS Adoption

- NHS pilot
- Health economics
- Integrated care boards
- National adoption opportunities

Europe Expansion

- Germany
- France
- Italy
- Spain
- Middle East

Advanced discussions underway for two clinical studies:

- I. with a leading NHS Trust
- II. a major private medical network across Europe.

Asia

H2 2026 evaluation · Private sector first

Asia – Post US & UK/EU entry

Hong Kong · GBA/China · India · Taiwan · Hybrid model: Minomic oversight + confirmed distributor partners

HK Hong Kong

~\$19M

~250K PSA/yr

EVALUATION · H2 2026 Go/No-Go

- Gateway to Greater Bay Area (60M+ population)
- MDCO registration - lighter regulatory pathway
- Premium private-pay oncology market
- Feasibility & KOL mapping Q2-Q3 2026 · Pilot Q1 2027

CN GBA / China

~\$380M

~5M PSA/yr

EVALUATION · 2027+

- Largest Asia opportunity - ~\$380M TAM
- NMPA Class III pathway - 2-3 year registration
- HK presence directly supports GBA regulatory strategy
- FDA/CE Mark evidence supports NMPA technical file

IN India

~\$20M

~2M PSA/yr

PARTNER NEGOTIATIONS IN PROCESS

- Confirmed distributor/partner
- \$30/test gross · \$14 Minomic net · private pay
- CDSCO Class C IVD registration pathway 2027-28
- Target networks: Apollo, Fortis, Narayana

tw Taiwan

~\$30M

~500K PSA/yr

EVALUATION · H2 2026 Go/No-Go

- Confirmed distributor/partner - contract negotiations
- TFDA Class III IVD registration · 2027-28
- NHI reimbursement culture - strong payer coverage
- High PSA screening rates · mature diagnostics market

Commercial Execution

Driving momentum across parallel markets

Immediate Execution Plan - US, UK & EU

Parallel regional workstreams driving near-term commercial and regulatory momentum

UNITED STATES

Commercial Seeding & FDA Study

- Drive physician adoption steadily through existing POL / reference lab channels
- Sustain conference presence to build brand awareness and engagement
- Lock in 3-4 new POLs across 2026
- Kick off FDA study - Q-Sub complete, PI locked, clinical & analytical validation protocols finalised

UNITED KINGDOM

Dual-Path UKCA & NHS Study

- UKCA Mark registration work underway
- NHS-aligned study: MiCheck® Prostate + MRI
- PI on-boarded; study design in progress
- Partnered with one of the largest NHS Trusts - with private channel access

EUROPEAN UNION

CE-Mark & Diagnostic Partnership

- CE Mark application in process
- Partnering with a large diagnostics player to drive CE Mark study requirements
- Partner to generate clinical utility evidence
- Joint engagement to kick-start brand awareness and commercial activity

Three markets. One playbook: clinical evidence → regulatory approval → commercial adoption.

MOAT

Building a Defensible Precision Diagnostics Platform, not just a single test

Clinical data flywheel

Each test contributes real-world clinical data that strengthens the evidence base and increases the long-term value of the platform.

Patent protected

20+ years of R&D protected by a global patent estate covering biomarker combinations and aggressive prostate cancer detection.

Regulatory barrier

FDA, CE/IVDR, and local market access pathways create multi-year barriers to replication.

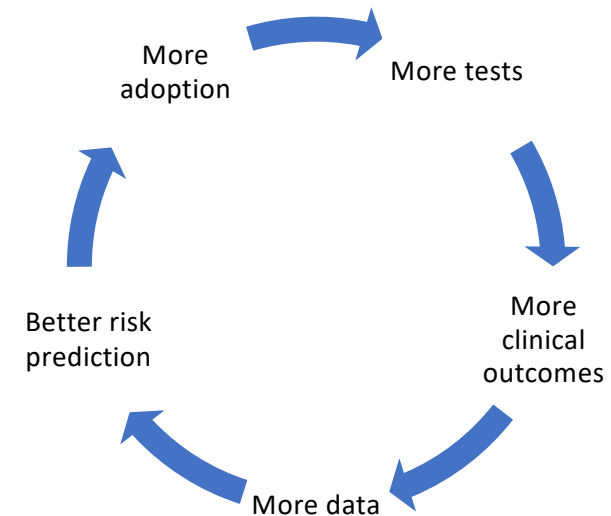
Exclusive distribution network

DocLab in the US, **IDC** in UK/Europe partners, and Asia distributors create market access that is hard to build quickly.

Software economics

Cloud-based algorithm, no lab ownership, no instrument ownership, and negligible incremental COGS.

Each MiCheck test enriches our clinical dataset, compounding insights over time and building a durable competitive moat.



Minomic's moat is not just the test - it's the compounding advantage created by patented IP, regulatory barriers, exclusive distribution, and software-like economics.

Master Expansion Timeline - 2026-2029

Phased market activation gated by regulatory milestones

	2026	2027	2028	2029
 US	FDA study enrolment 9 accounts LCD Coverage	FDA submission POL scale FDA approval	Private payer coverage Continued POL expansion Guidelines inclusion	National institutional scale
 AU	Sonic Healthcare ramp KOL advocacy	Volume ramp Real-world data	Expanded practice reach	Sustained scale
 UK	Private sector · Bupa/Nuffield NHS partnership study	UKCA certification	NHS pathway	NHS commissioning scale
 EU	CE Mark initiation MRI network partnership discussion	CE Mark award → distributor contracts	2-market launch	5-market scale
 Asia	HK evaluation India/TW partner activation	HK launch India launch	Asia ramp	Asia scale

CE Mark initiation in 2026 assumed to yield award by 2027. HK Go/No-Go Q4 2026. All timelines subject to regulatory milestones.

The Team - Built to Scale



Sushmita Utpala

Chief Executive Officer

20+ years in US biotech and diagnostics - Veracyte, Genentech, Prometheus.

Led commercial strategy and go-to-market teams across multiple diagnostic product launches in the US.

Built and leads the DocLab commercial partnership.

Appointed CEO of Minomic International 2025. Previously Global COO - oversaw Medicare PLA Code 0591U award and US commercial activation.

Track record scaling diagnostic businesses from early adoption through national physician rollout.

BOARD



Dr Brad Walsh

Founder & Chairman

Founding scientist and architect of MiCheck® Prostate, with 30+ years commercialising immunoassay, proteomics and diagnostic technologies. Inaugural GM of the Australian Proteome Analysis Facility at Macquarie University. Products commercialised by Bio-Rad Laboratories and major US corporations. 125 publications



David Burdis

CFO

25+ years in corporate finance across Australia, UK and Hong Kong. Board-level roles at listed and unlisted companies including Swire Blanch and OAMPS. Leads capital management, investor reporting and government grant programmes.



Mark Kogos

Non-Executive Director

25 years in M&A and structured finance - NAB Institutional Bank, PwC M&A/ITS, Minter Ellison - corporate and banking law. Co-founder, Carthe Capital: pre-IPO equity and biotech funding specialist. Active investor and NED supporting Minomic's capital raise and IPO readiness.

Operational & Clinical Excellence

COMMERCIAL & OPERATIONS

OPERATIONS

Jason Mawer

EMEA Commercial Lead - IDC



CEO, IDC/UHS - Minomic's UK commercial partner. 30+ years as MD, Founder and CEO. Former VP Europe GTM, Sutherland. Proven NHS deployment and innovation track record.

ADVISORY

Tim Dowling

Director & CIO



10+ years investing and advising pre-revenue and growth-stage companies. 2009-2016: advised global PE funds and corporates on financial risk management. Prior: derivatives trading in Sydney, Hong Kong and Singapore.

COMMERCIAL

Carl Stubbings

Commercial Operations



Former COO INOVIQ (ASX), MD/CEO Sienna Cancer Diagnostics (ASX), CCO Genetic Technologies. Chair, InGeNA. 30+ years diagnostics leadership across North America, APAC and Europe.

CLINICAL SCIENCE TEAM

Dr Douglas Campbell

Head of R&D



~20 years biomedical research in diagnostics, drug development and oncology. PhD Cancer Biology, Garvan Institute. Post-doc, Imperial Cancer Research Fund, London. 13 publications, Lead co-developer of MiCheck algorithm.

Dr Yanling Lu

Head of Clinical Chemistry



20+ years delivering biologics, radiopharmaceuticals and IVDs from discovery to commercial launch. Contributions to Humira, Cimzia, FDA 510(k) clearance of InSure ONE, and MiCheck Prostate. Expert in CMC strategy, assay development, GMP manufacturing and regulatory pathways. 10 publications. Led tech-transfer on Abbott ARCHITECT and Roche Cobas.

Dr Colin Ferrett

Chief Medical Officer



MB, BCh, BaO, MRCP, FRCR - Queens University Belfast; UCSD and UC Stanford in Medicine and Radiology. 25 years NHS Consultant focused on cancer diagnostics, early cancer detection and cancer genomics. Founded companies in diagnostic cancer screening and genomics space.

International Clinical Advisory Panel

World-class urology experts with direct published involvement in MiCheck clinical studies



Prof David Gillatt

Chair - Clinical Advisory Panel
Macquarie University Hospital

Professor of Urological Oncology and Robotic Surgery. Expert in biomarker discovery for early prostate cancer.
Co-author on MiCheck Australian validation (J. Urology, 2023) and multiple Minomic GPC-1 publications.
One of the world's foremost robotic surgeons for prostate and bladder cancers.



Dr Neal Shore

Clinical Advisor - United States
Atlantic Urology Clinics

350+ clinical studies in prostate and bladder disease. Past President, LUGPA.
Lead author on the MiCheck-01 trial: Urologic Oncology 2020 & 2023; ASCO Journal of Clinical Oncology 2022.
CMO Surgery/Urology, Genesis Healthcare. The architect of MiCheck's US clinical evidence base.



Prof Mark Emberton OBE

Clinical Advisor - United Kingdom
University College London

Dean, Faculty of Medical Science, UCL. Pioneer of MRI-guided prostate cancer diagnosis.
Featured in Minomic's published clinical video referencing MiCheck for PSA/biopsy risk stratification.
Leads clinical innovation combining bio-engineering and nanotechnology for early-phase prostate cancer trials.

The Investment Opportunity

MIL is seeking US\$5M in funding. (Reserve the right to accept overfunding)

MIL has engaged an International Investment Bank to investigate a Pre-IPO & Listing in 2027.

Capital efficient using Australian and US resources + Cognizant containing costs around a critical experienced team + Growth focused

Unlisted public company · Conservative model

Use of Funds Required 2026-2027

FDA Prospective Study

\$1.5M

30%

Global Commercial Activation

\$2.3M

46%

Ex- US Regulatory & Reimbursement

\$0.7M

14%

Operations & Working Capital

\$0.5M

10%

This Raise Unlocks

→ FDA study enrolment - clinical pathway completion

→ Market evaluation + entry strategy

→ CE Mark registration and NHS partnership study

→ Pre-IPO positioning & driving commercial traction

US\$10M raised to date (Angels · HNW · Family Offices) + US\$3.5M government grants & tax credits

Appendix

Appendix 1 - Current Minomic Patent Estate

MiCheck® Prostate Patent Family	Period of Coverage*	Stage of Development
Biomarker Combinations for Prostate Disease	2036	Registered 7 countries. National Phase: CA
Biomarker Combinations for Determining Aggressive Prostate Cancer	2039	National Phase: AU, CN, CA, EU, HK, US
Biomarker Combinations for Determining Aggressive Prostate Cancer II	2041	National Phase: AU, CA, EU, HK, JP, SG, US
Methods for Detecting Aggressive Prostate Cancer	2043	PCT Phase

Pipeline Patent Family	Period of Coverage*	Stage of Development
Cell Surface Prostate Cancer Antigen for Dx	2035	Registered 21 countries
Monoclonal Anti-GPC-1 Ab and Uses Thereof	2034	Registered 21 countries
Glypican Epitopes and Uses Thereof	2035	Registered 18 countries. National Phase: CA, SG, US

By 2030, Minomic's most valuable asset will be the world's largest clinically validated dataset linking blood biomarkers to clinically significant prostate cancer outcomes.

- *Not including any patent term extensions
- Countries of registration: United States, Europe, United Kingdom, Japan, Korea, China, Hong Kong, Singapore, Australia