ASX Announcement

19 November 2026

BCAL position on GSS-MAP merger

Highlights

- **BCAL prepared to support GSS-MAP merger on appropriate terms and support an expedited process, in the absence of a superior proposal for GSS**
- **BCAL to consider providing funding to MAP for working capital to enable it to complete the merger**
- **BCAL support conditional on restructure of GSS Board**

BCAL Diagnostics Limited (ASX: BDX) (**BCAL**), as the largest shareholder of GSS, notes the announcements on 18 November 2026 from Genetic Signatures Limited (ASX: GSS) **(GSS)** and Microba Life Sciences Limited (ASX:MAP) **(MAP)** regarding their merger not proceeding.

BCAL would consider supporting the merger and its expedited approval, subject to it being satisfied with a revised term sheet and scheme implementation deed between GSS and MAP, those documents being provided to it as soon as possible, and in the absence of a superior proposal for GSS. Those terms would need to specify (amongst other things) a 60:40 merger ratio in favour of GSS and GSS being provided a 'fiduciary out' to allow GSS to walk away from the merger without cost[1] if a superior proposal for GSS emerges.

Subject to the above, BCAL would also consider providing funding to MAP of up to $2 million to provide it with sufficient working capital to complete the merger if approved by MAP and GSS shareholders and by the Court. This would be subject to BCAL itself raising capital to fund this.

BCAL's support is also subject to the restructure of the GSS Board, including the resignation of the GSS Chair.

This announcement has been approved for release by the Board of BCAL.

ENDS

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[1] Subject only to a break fee not exceeding the 1% benchmark consistent with Takeovers Panel guidance.

About BCAL Diagnostics

BCAL is an Australian health care company engaged in early cancer detection. BCAL launched its first test BREASTEST*plus*™ as a 'rule-out' test designed to be used in the clinical evaluation of breast disease for women with dense breasts. BREASTEST*plus*™ is a simple, non-invasive blood test used in conjunction with mammography to improve screening and diagnostic outcomes for breast health in women.

BCAL holds exclusive license with ClearNote Health Inc., a US-based precision diagnostics company, for the sale and distribution of Avantect Pancreatic, Avantect Ovarian and Avantect multi-cancer blood tests in Australia and New Zealand.

BCAL is headquartered in Sydney, Australia and listed on the Australian Securities Exchange (ASX: BDX). For more information: https://www.bcaldiagnostics.com/ or contact info@bcaldiagnostics.com.