6 AUGUST 2025

PACIFIC EDGE 2025 ANNUAL SHAREHOLDERS' MEETING

DUNEDIN, New Zealand – Cancer diagnostics company Pacific Edge (NZX, ASX: PEB) is holding its Annual Shareholder Meeting in Auckland this afternoon. It attaches Chairman Chris Gallaher's speech notes and the company's presentation to shareholders.

Released for and on behalf of Pacific Edge by Grant Gibson Chief Financial Officer.

For more information:

Investors:
Dr Peter Meintjes
Chief Executive
Pacific Edge
P: 022 032 1263

Media:
Richard Inder
The Project
P: +64 21 645 643

OVERVIEW

Pacific Edge: www.pacificedgedx.com

Pacific Edge Limited (NZX/ ASX: PEB) is a global cancer diagnostics company leading the way in the development and commercialization of bladder cancer diagnostic and prognostic tests for patients presenting with hematuria or surveillance of recurrent disease. Headquartered in Dunedin, New Zealand, the company provides its suite of Cxbladder tests globally through its wholly owned, and CLIA certified, laboratories in New Zealand and the USA.

Cxbladder: www.cxbladder.com

Cxbladder is a suite of non-invasive genomic urine tests optimized for the risk stratification of urothelial cancer in patients presenting with microhematuria and those being monitored for recurrent disease. The tests help improve the overall patient experience, while prioritizing time and clinical resources to optimize practice workflow and improve efficiency.

Supported by over 20 years of research, Cxbladder's evidence portfolio extends to more than 25 peer reviewed publications, and Cxbladder Triage is now included in the American Urological Association's Microhematuria Guideline. To drive increased adoption and improved patient health outcomes, Cxbladder is the focal point of numerous ongoing and planned studies designed to generate further clinical utility evidence.

Cxbladder is available in the US, Australasia, and Israel and in markets throughout Asia and South America. In the US, the test has been used by over 5,000 urologists who have ordered more than 130,000 tests. In New Zealand, Cxbladder is accessible to around 70% of the population via public healthcare and all residents have the option of buying the test online.

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CANCER DIAGNOSTICS

2025 ANNUAL SHAREHOLDERS' MEETING PRESENTATION

Chris Gallaher
Chairman

Dr Peter Meintjes
Chief Executive Officer

6 August 2025

CHAIRMAN'S ADDRESS

CHRIS GALLAHER
Chairman

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DIRECTORS

SARAH PARK

ANATOLE MASFEN

BRYAN WILLIAMS

ANNA STOVE

TONY BARCLAY

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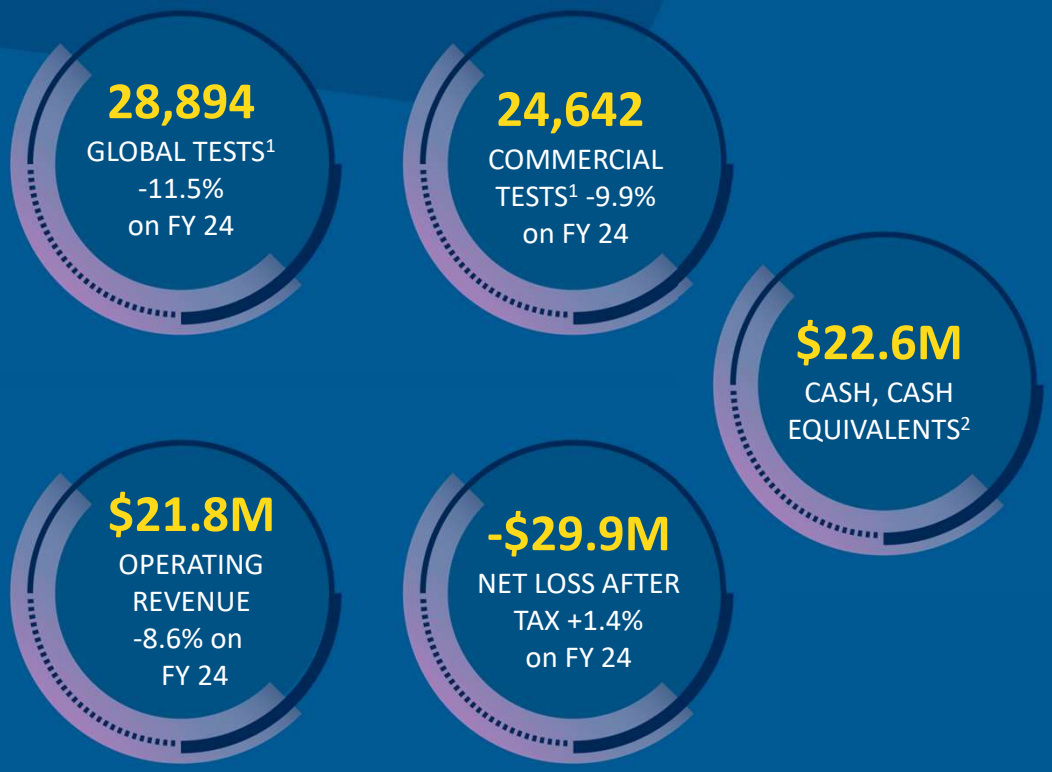
AGENDA

1. CHAIRMAN'S ADDRESS
2. CHIEF EXECUTIVE'S ADDRESS
3. QUESTIONS
4. RESOLUTIONS
5. VOTING AND GENERAL BUSINESS
6. MEETING CLOSE

FY 25 STRATEGIC GAINS OVERSHADOWED BY MEDICARE NON-COVERAGE



COMPANY DEFINING STRATEGIC MILESTONES

- Cxbladder Triage included in the American Urological Association (AUA) Microhematuria guideline
- Medicare non-coverage determination made on stale evidence became effective after balance date. Re-coverage through reconsideration of new evidence is the definitive path forward
- Guideline and new evidence is shifting clinical sentiment in favor of Cxbladder
- Pacific Edge's longer-term economics reinforced by draft CMS[3] pricing of Triage Plus at US$1,018 per test vs. US$760 per test for the current generation of tests

RESILIENT OPERATING PERFORMANCE

- Resilient operating performance amid Medicare uncertainty
- Operating revenue, net losses, and cash burn steady 2H 25 vs 1H 25 as operating efficiencies and cash collection gains retained
- US Q1 26 volumes fall largely due to the transition of customers from Detect to Triage
- Opportunities emerging from the AUA guideline still untapped

1. Total Laboratory Throughput (TLT) including commercial, pre-commercial and clinical studies testing
2. Cash, short-term deposits and term deposits
3. US Centers for Medicare and Medicaid Services

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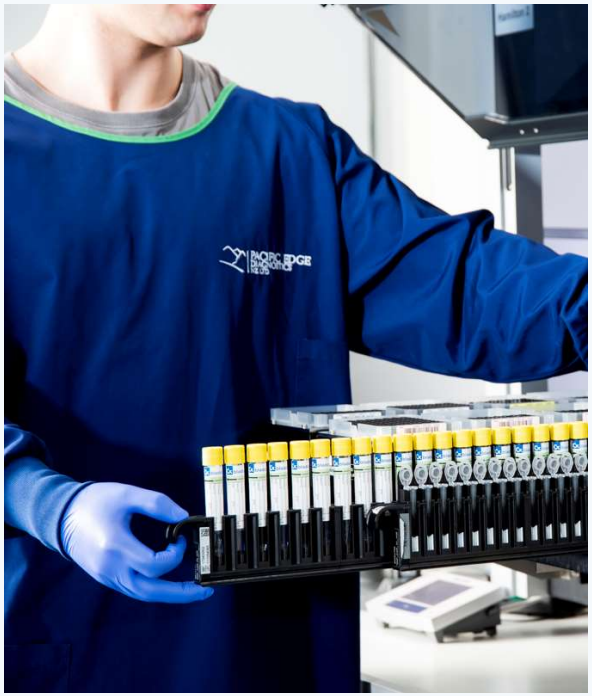
RAISING NEW CAPITAL TO MAINTAIN COMMERCIAL MOMENTUM

Pacific Edge's priority is to ensure it has the resources and capacity to capitalize on its recent clinical and commercial milestones, grow in non-Medicare channels and regain Medicare coverage

- **Placement:** $16.073 million pledged, subject to approval at today's meeting
- **Share purchase plan (SPP):** closed 31 July 2025 after investors pledged $4.662 million but it will not proceed if the Placement is not approved today

Funds[1] raised will be used to:

- Accelerate adoption of Triage in the US with AUA Guidelines as a tailwind for sales, marketing and reimbursement
- Continue clinical evidence generation in an AV, CV and CU framework for coverage, guidelines and medical policy for Triage Plus and Monitor Plus
- Invest in innovation and product development for IVD kits to support entry into international markets in a de-centralized deployment model
- Extend cash runway to support operations while we seek Medicare re-coverage and while we maintain market momentum



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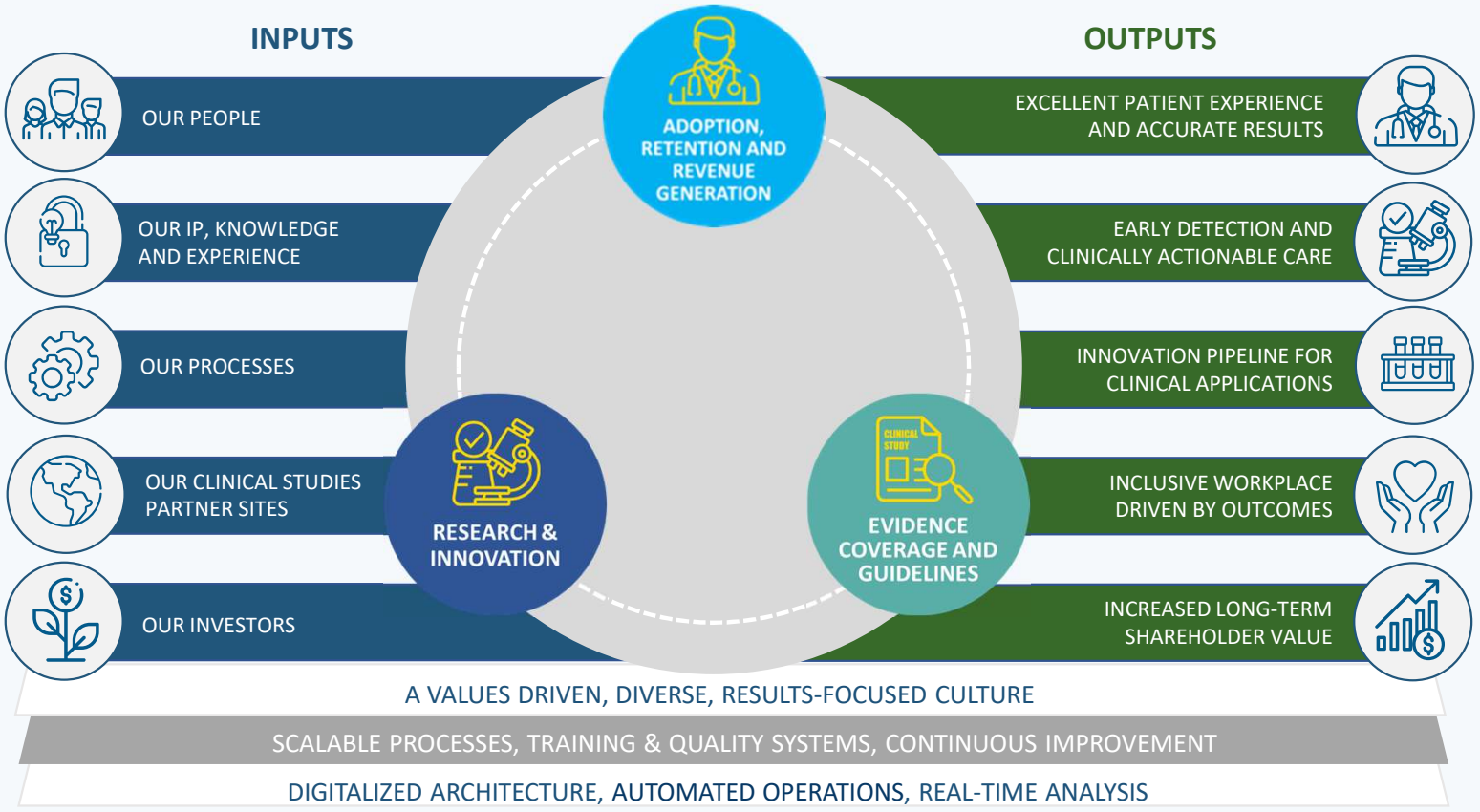
1. $20,735,041 in new equity has been raised through the Placement and SPP. For key risks associated with the capital raising please refer to the appendix of this presentation

CHIEF EXECUTIVE'S ADDRESS

DR PETER MEINTJES
Chief Executive Officer

VALUE CREATION THROUGH THREE PILLARS



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AUA MICROHEMATURIA GUIDELINE INCLUSION

A COMPANY-DEFINING STRATEGIC MILESTONE ACHIEVED IN FEBRUARY 2025

The 2025 amendment to the AUA microhematuria guideline supports the use of urine-based biomarkers for intermediate-risk patients as an alternative to a cystoscopy

- Primary driver for the change in the guidelines was clinical utility evidence for Cxbladder Triage from a randomized controlled trial, i.e. the STRATA Study[1]
- Cxbladder Triage specifically mentioned as the only urine-based biomarker test that has 'Grade A' evidence[2] cementing first-mover advantage and building a moat vs competitors
- The change was significant:
  - The 2020 guideline expressly prohibited the use of urine-based biomarkers in lieu of a cystoscopy
  - The 2025 guideline brings genomic testing to hematuria evaluation for bladder cancer as already established for prostate, breast, colon and other cancers
- Intermediate-risk patients represent a large cohort (~70%)[3] of microhematuria patients (up to 3.5 million patients annually in the US)
- Offers significant benefits to patients, reduces the burden of unnecessary cystoscopies, improves access to care at a lower cost and reduces legal liability for using biomarker alternatives

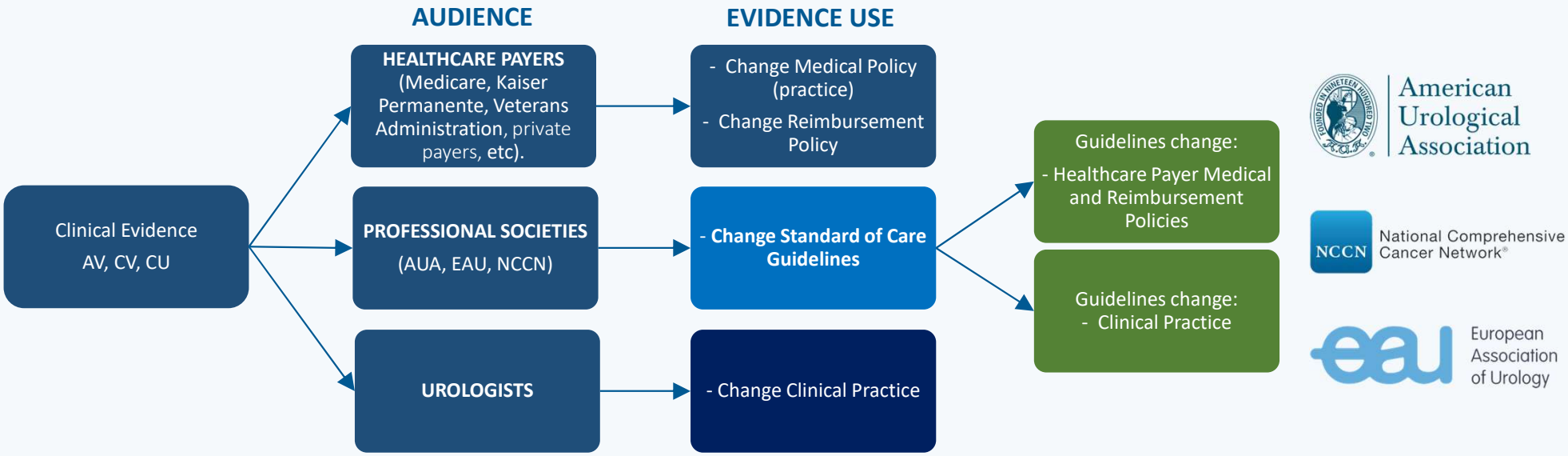
AUA guideline inclusion provides significant global clinical validation for Cxbladder which is expected to pave the way for further wider global adoption by healthcare providers and payers – we have already noticed increased interest from physicians

American Urological Association

*"… [for] intermediate-risk patients who want to avoid cystoscopy and accept the risk of forgoing direct visual inspection of the bladder urothelium, **clinicians may offer urine cytology or validated urine-based tumor markers to facilitate the decision regarding utility of cystoscopy**."*
– 2025 AUA Microhematuria Guideline Amendment

1. Lotan et al. (2024) . A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.
2. The AUA defines 'Grade A' evidence as evidence with a high certainty rating and notes evidence of this grade makes it "very confident that the true effect lies close to that of the estimate of the effect"
3. Pacific Edge estimate based on the new risk categories created with the 2025 microhematuria guidelines

PACIFIC EDGE'S EVIDENCE PROGRAM SEEKS TO CHANGE CLINICAL PRACTICE



We are focused on generating the compelling clinical evidence required to drive behavior change in physicians. We seek to produce evidence that is founded on the frameworks of Analytical Validity (AV), Clinical Validity (CV) and Clinical Utility (CU), on clearly defined patient populations with the endpoints and sample sizes required for coverage decisions and guideline inclusion.

MEDICARE NON-COVERAGE IN APRIL 2025 INCONSISTENT WITH AUA GUIDELINE

AUA GUIDELINE INCLUSION PROVIDES THE BASIS FOR GREATER SUCCESS WITH COMMERCIAL PAYERS

EVIDENCE COVERAGE AND GUIDELINES

MEDICARE REIMBURSEMENT COMMENCED IN 2020 BUT CEASED IN 2025

- Medicare reimbursed Cxbladder tests >98% since 2020 at US$760 per test – these tests have accounted for the majority of US volumes and ~61% of revenue in FY25
- Novitas – the Medicare Administrative Contractor that determines Medicare coverage for our tests – proposed non-coverage for Cxbladder in July 2022 (2H 23)
- We challenged this determination with more recent evidence and support from the American Urological Association (AUA), but Novitas finalized its non-coverage determination in January 2025 without considering the most-current evidence available
- This decision removed coverage for AUA guideline-recommended testing, after following a process that failed to review the most-current evidence

OUR RESPONSE: DRIVING CXBLADDER DEMAND WITH AUA GUIDELINE INCLUSION

- ~47% of US volumes are from other contracted payers (e.g. Kaiser Permanente, the US Veterans Administration and various Blue Cross Blue Shield plans) and non-contracted private payers – these volumes are expected to continue to grow inline with historical trends
- Our commercial team will continue to promote and supply tests to existing US users and drive demand to maintain the momentum building from the guideline
- Seeking reimbursement through the Medicare Appeals Process and External Review
- Cxbladder Detect users are being migrated to Triage, accelerating a plan previously intended to coincide with the commercial launch of Triage Plus

DEPARTMENT OF HEALTH & HUMAN SERVICES · USA

Medicare

Medicare is the US national insurance payer for all US citizens over 65 years of age – the most at risk age demographic for bladder cancer

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SEEKING RE-COVERAGE VIA LCD RECONSIDERATION AND MEDICARE APPEALS

RECONSIDERATION REQUESTS UNDER REVIEW; APPEALS TO RELY ON GUIDELINE INCLUSION

POSITIVE ENGAGEMENT WITH NOVITAS TO RESTORE COVERAGE FOR TRIAGE AND MONITOR

- Cxbladder Triage: A reconsideration request was submitted to Novitas in March 2025 consisting of STRATA[1] and the AUA Microhematuria guideline and is under review
- Cxbladder Monitor: A reconsideration request was submitted to Novitas in May 2025 consisting of two new real-world studies from Australia and is under review
- We are attempting to get reimbursed on Triage tests based on the 2025 AUA microhematuria guideline through the Medicare appeal process on the grounds of the test being **"medically reasonable and necessary"**

ESTABLISHING MEDICARE COVERAGE FOR TRIAGE PLUS

- The analytical validation (AV) for Triage Plus has been published[2], clinical validation (CV) has been submitted for peer review and seeking publication in FY 26 Q1
- Pacific Edge expects to submit a reconsideration request for Triage Plus when CV is published or provide during the comment period if the LCD has been opened
- Inclusion of Triage in the AUA microhematuria guideline establishes medical policy to which Triage Plus can be added, meaning AV and CV should be sufficient for coverage of Triage Plus
- Further evidence for Triage published by Kaiser Permanente as a presentation at AUA and in peer review for publication by FY 26 Q3 further confirms the clinical utility and health economics of Triage (and Triage Plus)

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1. Lotan et al. (2024) . A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.
2. Harvey, J.C. et al. (2025) Analytical Validation of the Cxbladder® Triage Plus Assay for Risk Stratification of Hematuria Patients for Urothelial Carcinoma. Diagnostics 2025, 15, 1739.

MEDICARE RE-COVERAGE: ESTIMATED TIMELINES

COVERAGE DECISIONS, PRIOTIZATION AND TIMELINES ARE AT THE DISCRETION OF NOVITAS[1]

MEDICARE RECONSIDERATION REQUEST	CATALYST	2025*				2026*			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
L39365 Reconsideration request (Triage)	STRATA Study (May 2024) AUA Macrohematuria guideline (Feb 2025)								
L39365 Reconsideration request (Monitor)	AV of Triage, Detect & Monitor (Sept 2024) 2x RWE of Monitor (March 2025)								
L39365 Reconsideration request (Triage Plus)	AV of Triage Plus (Q2 25) CV of Triage Plus – DRIVE Study (Q3 25)**								

*Calendar year
**Estimated publication quarter

Estimated opening of Novitas draft LCD

Estimated Novitas determination

12-months after opening (worst case, assuming opening)

- Novitas has the discretion to combine reconsideration requests on the same LCD based on the Medicare Program Integrity Manual. Pacific Edge expects this is the most likely approach
- Pacific Edge has the discretion to submit Triage Plus as part of the Comment Period if L39365 is opened before we submit the reconsideration request
- Novitas controls the timing of the LCD opening, but LCD must finalize within 12 months of opening

1. Novitas is the Medicare Administrative Contractor (MAC) charged with making the Medicare local coverage determination for Pacific Edge's US laboratory

PLANNED PUBLICATIONS - EMBEDDING CXBLADDER IN CLINICAL PRACTICE

MEDICARE RECONSIDERATION AND GUIDELINE INCLUSION REQUESTS

(Novitas[1] has 60 days to deem a reconsideration request valid. Opening an LCD is at the discretion of Novitas)

Catalyst (published)	Test and evidence standard [2]	Expected date of reconsideration request [3]
1. STRATA Clinical Utility	- CU of Triage	Published May 2024, Novitas notified
2. Automated RNA & DNA extraction Analytical Validation	- AV of Triage, Detect and Monitor	Published September 2024, Novitas notified
3. Triage Plus Analytical Validation	- AV of Triage Plus	Published July 2025
4. DRIVE Clinical Validation	- CV of Triage Plus	Submitted for publication
5. STRATA second publication	- CU of Triage Plus (concordance)	Q4 2025
6. Kaiser Permanente Triage RWE[4]	- CU of Triage (RWE)	Q3 2025[5]
7. AUSSIE Clinical Validation	- CV of Triage Plus	Q1 2026
8. microDRIVE Clinical Validation	- CV of Triage Plus	Q4 2026
9. Monitor Plus Analytical Validation	- AV of Monitor Plus	Q2 2026
10. Pooled Analysis MH Clinical Validation[6]	- CV of Triage Plus	Q1 2027
11. Pooled Analysis GH Clinical Validation[7]	- CV of Monitor/Monitor Plus	Q1 2027
12. LOBSTER Clinical Validation	- CV of Monitor/Monitor Plus	Q1 2027
13. CREDIBLE Clinical Utility	- CU of Triage Plus	Q1 2028

[1] Novitas is the Medicare Administrative Contractor (MAC) charged with making the Medicare local coverage determination for Pacific Edge's US laboratory
[2] AV, CV CU, respectively Analytical Validity, Clinical Validity, Clinical Utility
[3] All dates are calendar year rather than financial year and our best current estimates
[4] RWE is Real World Evidence
[5] Timeline determined by Kaiser Permanente
[6] The pooled analysis brings together data from DRIVE, AUSSIE and microDRIVE
[7] The pooled analysis brings together data from DRIVE and AUSSIE

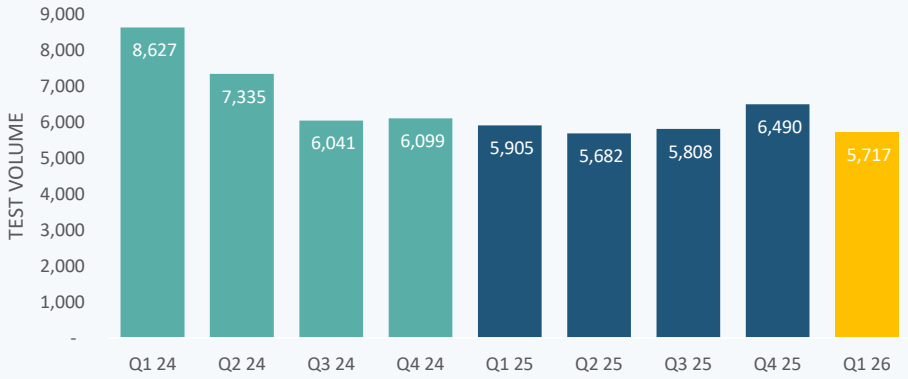
US CONTRACTED PAYER DEMAND SUPPORTS 2H 25 VOLUME GROWTH

AUA GUIDELINE INCLUSION REMAINS AN UNTAPPED OPPORTUNITY

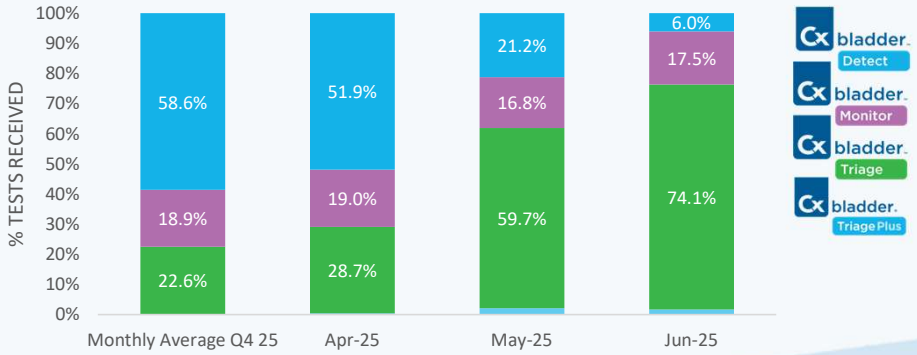
ADOPTION, RETENTION AND REVENUE GENERATION

- US commercial volumes in 2H 25 increased 2.7% against 1H 25 supported by contracted payer volumes
- Non-Medicare volumes represented 47% of US commercial volumes (~9,366) in FY 25 vs 40% (~5,358) in 1H 24
- Strong performance from the Southern California Permanente Medical Group and sustained sales force efficiency gains mitigated impact of Medicare uncertainty
- Q1 26 volumes are resilient in the face of the Medicare non-coverage and the transition from Detect to Triage
  - Volume drop was due principally to the disruption of asking physicians to switch to Triage from Detect
  - The transition to Triage is going well with sales messaging supported by the AUA microhematuria guideline
  - Volumes still to benefit from the AUA guideline

US TOTAL TEST VOLUME[1]



Q1 26 US TESTS RECEIVED - MIX



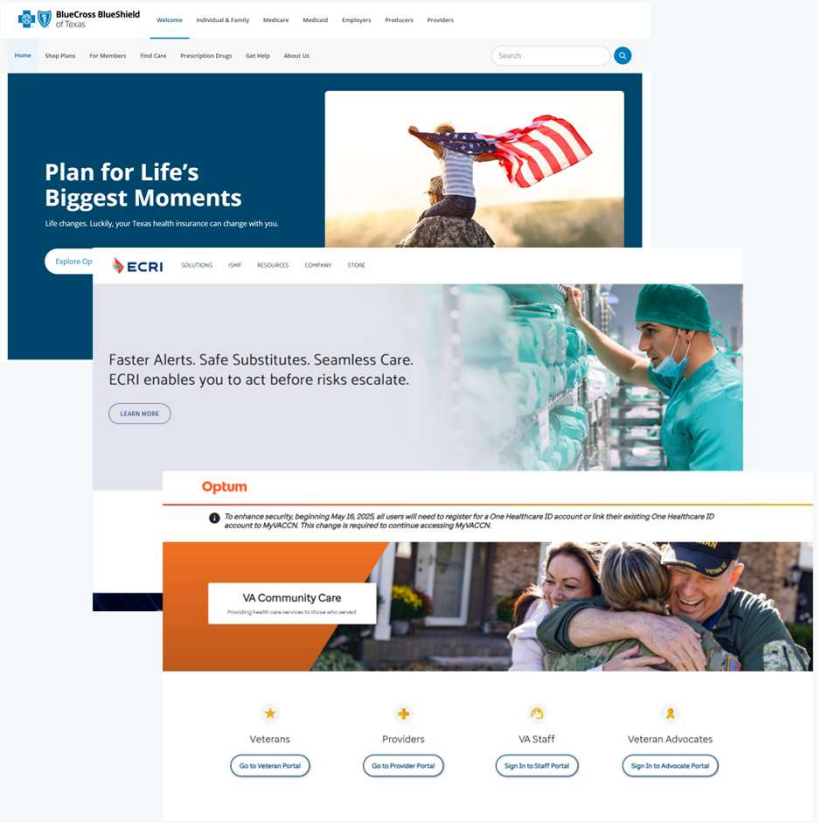
1. Total Laboratory Throughput in the US including commercial, pre-commercial and clinical studies testing
2. Real World Clinical Utility of a Urinary Biomarker (Cxbladder Triage) for Hematuria Referrals in an Integrated Managed Care Health System. Abstract accepted for presentation to the Western Section of the American Urological Association annual conference.
3. Lotan et al. (2024) . A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.

PROGRESS ON COMMERCIAL PAYER OPPORTUNITIES

MICROHEMATURIA PATIENTS SKEW YOUNGER WITH COMMERCIAL HEALTH INSURANCE

ADOPTION, RETENTION AND REVENUE GENERATION

- The AUA guideline recommends **Triage** for intermediate risk microhematuria patients – male patients are 40-59, while female patients are >60. This is expected to drive a shift in payer mix away from Medicare and towards commercial insurance.
  - Future success in reimbursement will be driven by our ability to establish medical policy and contracting with commercial payers
- Recent progress against this opportunity leveraging STRATA and Guidelines:
  - Established pricing with the BCBS GPO[1]
  - Individually contracted with BCBS Texas, BCBS Illinois and Wellmark
  - Gained a "favorable" 4/5 recommendation from ECRI[2] – a data curator to which many commercial payers subscribe
  - Acknowledgement from Avalon Healthcare Solutions that Triage should be covered when used according to guidelines
  - Secured 'in-network' status with Optum Veterans' Affairs Community Care Network
  - Commercial payers increased 5% since pre-May 25 to ~37% of the payer mix (excluding Kaiser Permanente) in June 25. Commercial claims success appears to be increasing
- Expanding access to **Triage Plus** when reimbursement is reliable:
  - Multiple VA sites have been targeted to participate in our Early Access Program for Triage Plus at draft Medicare pricing (US$1,018)



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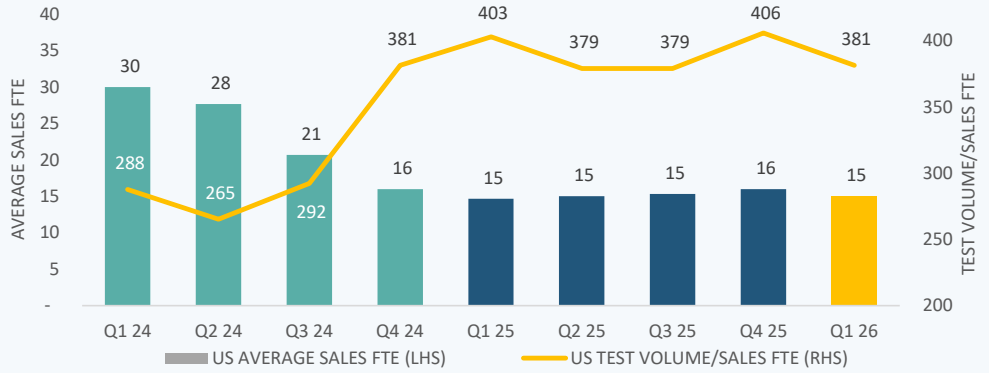
1. BCBS GPO is Blue Cross Blue Shield Group Purchasing Organization
2. ECRI is the Emergency Care Research Institute https://home.ecri.org/

SALES PERFORMANCE IMPROVEMENTS EMBEDDED IN FY 25

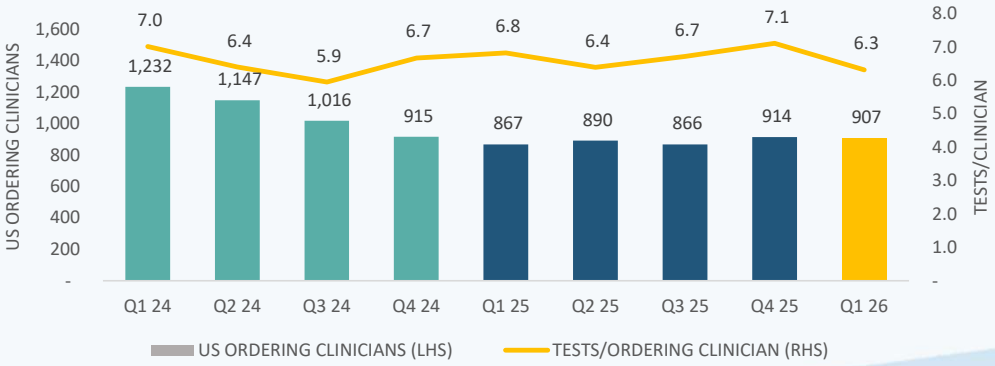
WE SEE UNEXPLOITED OPPORTUNITIES TO LEVERAGE THE AUA GUIDELINE

- Sales force efficiency (total tests/average FTE) and clinical commitment (tests/ordering clinician) fall in Q1 26 reflecting the disruptions of transition to Triage from Detect
- Sales force efficiency at 381 is well ahead of the low point of 160 in Q3 22
- Sales FTE down to an average of 15.0 in Q1 26 from 16.0 in Q4 25 and >30 in Q1 24 before restructure to focus on cash conservation

US SALES FORCE EFFICIENCY



US CLINICAL COMMITMENT



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FOUNDATIONS FOR GROWTH – US CASH COLLECTIONS IMPROVE

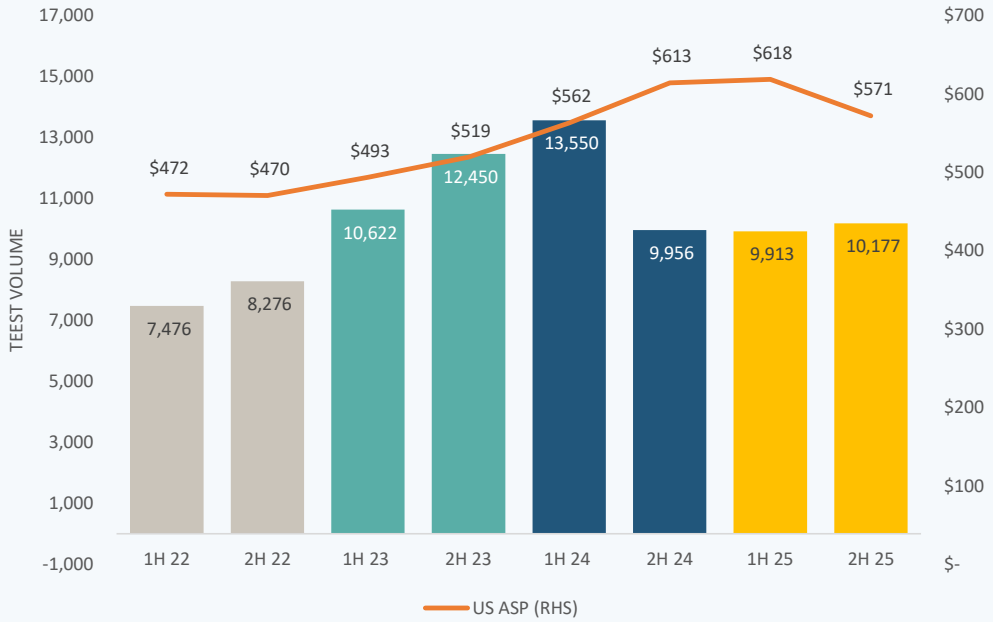
REIMBURSEMENT & CASH COLLECTIONS – A CORE COMPETENCY

- Despite the dip in 2H 25 Average Sales Price (ASP[1]) due to timing variances related to accruals and increased provisions against revenue, ASP per test has increased to US$594 in FY 25 from US$584 in FY 24 lifted by:
  - Enhanced Patient Responsibility - patients with non-contracted private insurance (i.e. non-Kaiser) pay a fixed dollar amount “maximum out of pocket”
  - Increased utilization of appropriate patient types from Kaiser Permanente after EMR integration
  - Medicare reimbursement of Triage since Jan 2023
  - Improved medical necessity documentation to improve billing and appeals processes for Medicare Advantage
- Improved cash collections are typically permanent improvements that we expect to maintain as we scale

AUA GUIDELINE OFFERS NEW OPPORTUNITIES FOR CLIENT BILLING

- With AUA guideline inclusion, a new opportunity exists to get paid per test by hospitals and large urology group practices (LUGPAs) and let them handle the commercial reimbursement
- This provides a revenue incentive to hospitals/LUGPAs and has the potential to drive volume, since they are commonly "in-network" with commercial payers and have sophisticated billing teams

US COMMERCIAL TEST VOLUMES AND ASP* (US$)



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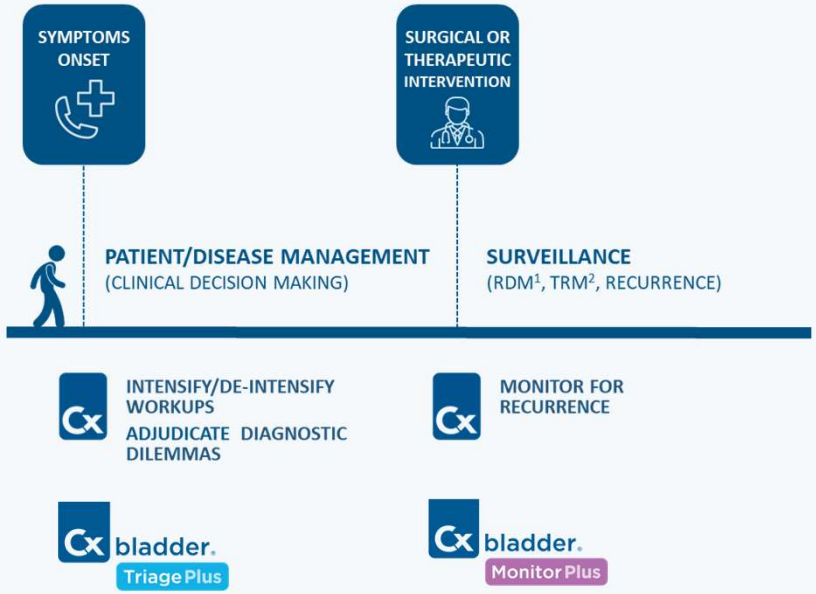
1. ASP: US Operating Revenue in USD / US Commercial Test Volumes

MEDICARE PRICE FOR TRIAGE PLUS ACCELERATES PATH TO PROFITABILITY

DRAFT PRICE FOR TRIAGE PLUS OF US$1,018 PER TEST PUBLISHED

MEDICARE COVERAGE NEEDED BEFORE FULL-SCALE COMMERCIAL LAUNCH

- The Centers for Medicare & Medicaid Services (CMS) set draft price for Triage Plus of US$1,018 via its 'Gapfill' process in April 2025; due to become effective Jan 2026
  - We regard this as a 'floor' for the Triage Plus price that materially lifts margin per test from the previous pricing at US$760
  - This improves the unit economics of operating an Account Executive, facilitating more rapid scaling and a faster path to profitability
- We are seeking a higher price:
  - We have provided additional information to MolDX to reconsider the draft US$1,018 'Gapfill' price they recommended to CMS
    - If they are amenable to our arguments, a new final Gapfill price will be published in September and recommended to CMS
    - If they are not amenable to our arguments, the $1,018 will be published in September and recommended to CMS
  - We lodged a reconsideration request with CMS with a new Crosswalk approach seeking a price of US$1,390
    - Recommendation from the Advisory Panel to CMS is expected in September
    - A final decision from CMS would be due in November 2025



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1. For a description of the 'Gapfill' and 'Crosswalk' processes please refer to the CMS description at the following link (HERE)

DRIVING GROWTH IN ASIA PACIFIC AND CONSOLIDATING NEW ZEALAND

ADOPTION, RETENTION AND REVENUE GENERATION

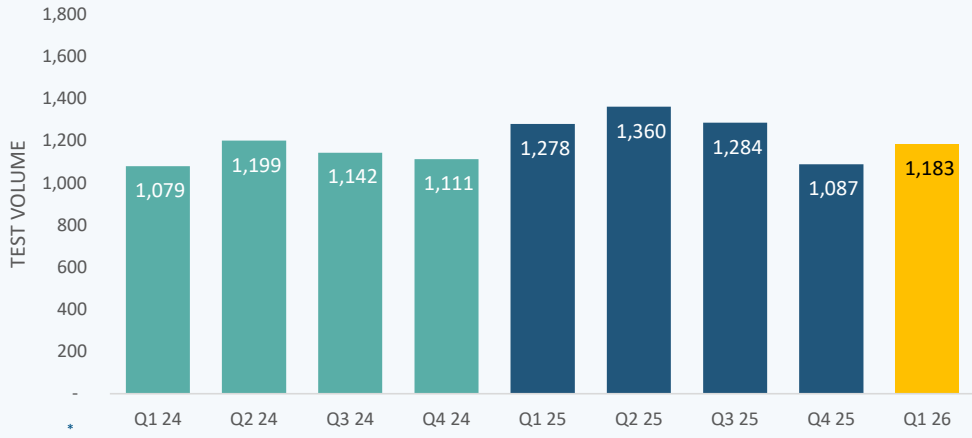
SEEKING A NATIONAL HEMATURIA EVALUATION PATHWAY IN NZ

- Quarterly total test volumes benefit from:
  - Fewer evaluations and non-billable tests
  - Shift in emphasis to commercial tests from evaluations
- STRATA[1] and AUA microhematuria guideline are well understood in *Te Whatu Ora*/Health New Zealand; Pacific Edge is focused on a national pathway for hematuria evaluation

AUSTRALIA & ASIA PACIFIC

- Southeast Asia is still in business development, and we are extending our reach into the market through a distributor network which has seen testing volumes grow
- While our primary near-term focus remains on the US, Southeast Asia has large population centers, private healthcare systems, and favorable cultural and demographic considerations to be a high-volume market for an IVD-kitted product

APAC TOTAL TEST VOLUME[2]



PacificEdge® CANCER DIAGNOSTICS

1. Lotan et al. (2024) . A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.
2. Total Laboratory Throughput in Asia and Pacific including commercial, pre-commercial and clinical studies testing

CUSTOMER EXPERIENCE INTIATIVES DELIVERING VALUE

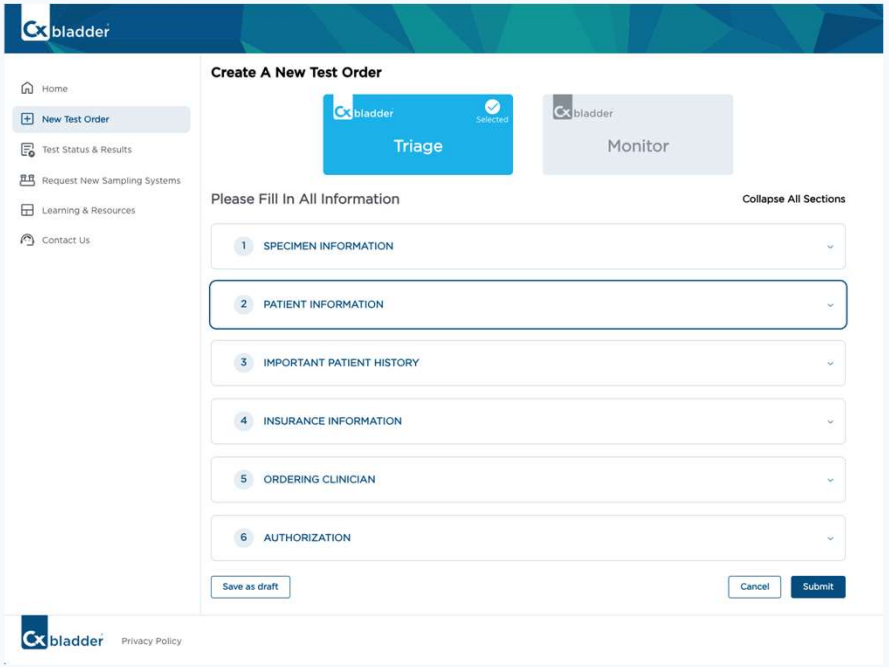
DIGITALIZATION OF INFORMATION FLOWS EMBEDS CXBLADDER IN CLINICAL PRACTICE

ADOPTION, RETENTION AND REVENUE GENERATION

ENHANCING CXBLADDER'S EASE OF USE

- We give customers options to connect with Pacific Edge to fit their needs with easy-to-use digital integrations
- Digital channels for test ordering and results delivery
  - **1-to-1 EMR Integration**, e.g. Kaiser interface
  - **1-to-many Integration**, e.g. Lumea Digital Pathology, Awanui
  - **Customer portal** – available to any Customer Account
- Improves the end-to-end experience for physicians
  - Easier ordering in-clinic or for in-home sampling systems
  - Optimized test kit management and workflow
  - Enhanced order visibility and tracking
  - Streamlined access to results
- Pacific Edge's operations benefit
  - Fewer errors, faster handling and results delivery
  - Reduced demand on the sales force and customer service

THE PACIFIC EDGE CUSTOMER PORTAL



KAISER PERMANENTE®

Awanui

LUMEA™

PacificEdge® CANCER DIAGNOSTICS

LAUNCHING IMPROVED PRODUCTS AND IVD FOR INTERNATIONAL MARKETS

AN IVD PRODUCT MAY EXTEND THE MARKET OPPORTUNITY AND THE 'MOAT' AROUND CXBLADDER

RESEARCH & INNOVATION

READYING FOR THE LAUNCH OF TRIAGE PLUS

- Product development investments in digital systems to ensure scalable lab operations for Triage Plus
- Simplifying Cxbladder:
  - Aim to reduce technician time, lower cost of goods, lower turnaround time, increase throughput and increase automation of our lab testing services
  - Aim to automate lab operations from end-to-end lab for RNA and DNA workflows of our lab testing services
- Continued engagement with industry and academic research and development collaborations to address unmet clinical needs in bladder cancer diagnosis and management

ADVANCING IVD DEVELOPMENT FOR INTERNATIONAL MARKETS

- Accelerating the development of a kitted IVD (in vitro diagnostic) product from our existing lab service called Triage Plus IVD, for decentralized lab deployment and international market expansion
  - Establish IVD regulatory framework for our next generation tests that includes IVD-R (Europe), FDA (USA) and ISO-13485[1] (Rest of World)
  - Targeting prototypes by the end of CY 25; manufacture and commencement of clinical and analytical validation commencing in CY 26
- Achieving IVD-approved status may make it more difficult for competitors to develop parity with Cxbladder's level of evidence

Chief Scientific Officer Parry Guilford (center) and Chief Technology Officer Justin Harvey (right)

PacificEdge® CANCER DIAGNOSTICS

1. IVD-R European In Vitro Diagnostic Regulation; FDA, US Food and Drug Administration; ISO International Organization for Standardization

OUTLOOK

RECENT CATALYSTS FOR STRONG GROWTH – VOLUME AND PRICING

- AUA microhematuria guideline enables sales, marketing and reimbursement activities. We are determined to maximize this milestone through existing and new initiatives
- Triage Plus draft pricing at US$1,018 supports stronger unit economics, margins and sales force efficiency for a faster path to cash flow breakeven if successful in re-establishing Medicare coverage

GROWTH STRATEGY – TO BE ACCELERATED WITH NEW CAPITAL

- Entrench first-mover advantage and “moat” for Triage given AUA guideline inclusion
- Continue clinical evidence generation in an AV, CV and CU framework for coverage, guidelines and medical policy for Triage Plus and Monitor Plus
- Increase Triage throughput, throughput/sales headcount and throughput/clinician
- Seek reimbursement through the Medicare Appeals process, relying on the AUA guideline, ahead of the resolution of multiple reconsideration requests
- Advance medical policy with commercial payers as the market for Triage on microhematuria patients shifts the payer mix towards commercial payers
- Increase the percentage of electronically ordered tests and patients with commercial insurance
- Emphasize the clinical and economic value of Cxbladder as a value-based care solution in our sales messaging for selling to institution, integrated hospital systems and payers
- Invest in innovation and product development for IVD kits to support entry into international markets in a de-centralized deployment model

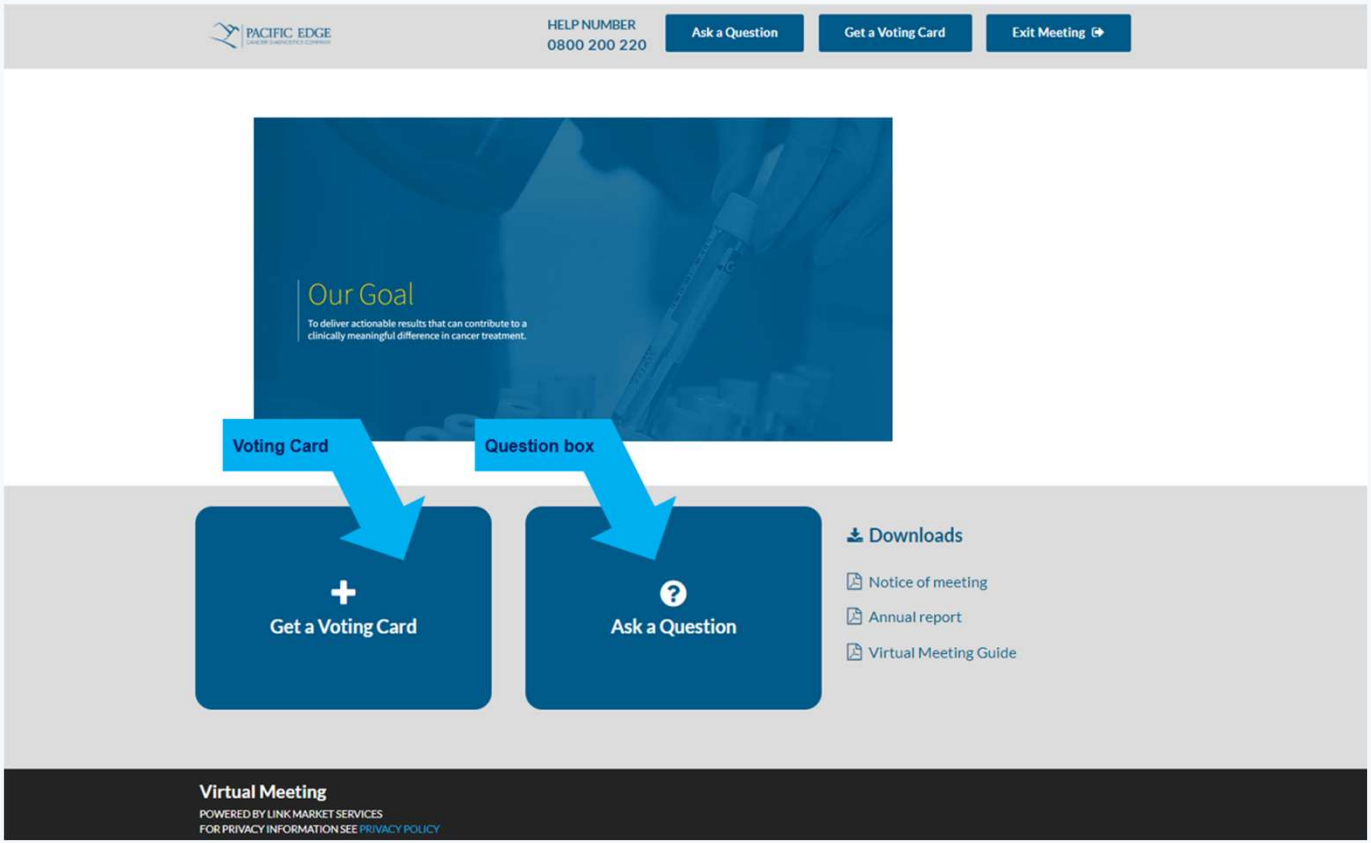
FURTHER CATALYSTS

- Cxbladder is under consideration by *Te Whatu Ora* for a National Pathway in New Zealand

RESOLUTIONS

PacificEdge®
CANCER DIAGNOSTICS

VOTING INSTRUCTIONS



RESOLUTION 1: AUDITORS' REMUNERATION

RESOLUTION

"To authorise the Directors to fix the auditors' remuneration for the ensuing year."

RESOLUTION 2: RE-ELECTION OF CHRIS GALLAHER

RESOLUTION

"That Chris Gallaher, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 3: RE-ELECTION OF SARAH PARK

RESOLUTION

"That Sarah Park, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 4: RE-ELECTION OF TONY BARCLAY

RESOLUTION

"That Tony Barclay, who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 5: SHARE PLACEMENT

RESOLUTION

"That the issue of 160,728,498 new Shares to Placement Participants at an issue price of $0.10 cents per new Share under the Placement, with such new Shares to rank equally on issue with all existing Shares, be approved for all purposes, including NZX Listing Rules 4.2.1 and 5.2.1."

RESOLUTION 6: DIRECTORS' REMUNERATION POOL

RESOLUTION

"That the total annual non-executive Directors' remuneration pool be increased to $628,000 per annum, effective from 1 April 2025 and applied retrospectively."

RESOLUTION 7: ISSUE OF SHARES TO DIRECTORS

RESOLUTION

"That the issue of up to 1,930,000 new Shares to non-executive Directors in lieu of the payment of additional Director remuneration in cash in respect of the period from 1 April 2025 to 31 March 2026 as described in the Explanatory Notes, with such new Shares to rank equally on issue with all existing Shares, be approved for all purposes, including NZX Listing Rule 4.2.1."

PROXY VOTING DIRECTIONS

RESOLUTION	FOR	OPEN	AGAINST	TOTAL
1. Auditors' remuneration	366,678,481 (97.69%)	8,409,599 (2.24%)	275,480 (0.07%)	375,363,560
2. Re-election of Chris Gallaher	364,555,420 (97.11%)	8,435,768 (2.25%)	2,430,616 (0.65%)	375,421,804
3. Re-election of Sarah Park	366,296,037 (97.63%)	8,435,768 (2.25%)	453,733 (0.12%)	375,185,538
4. Re-election of Tony Barclay	366,304,764 (97.63%)	8,435,768 (2.25%)	444,342 (0.12%)	375,184,874
5. Share placement	284,899,303 (96.95%)	8,303,335 (2.83%)	660,551 (0.22%)	293,863,189
6. Directors' remuneration pool	301,467,193 (87.45%)	10,857,929 (3.15%)	32,393,706 (9.40%)	344,718,828
7. Issue of shares to Directors	303,330,677 (87.92%)	10,751,040 (3.12%)	30,924,946 (8.96%)	345,006,663

**Percentage figures indicate proportion of total votes notified (excludes abstentions)*

GENERAL BUSINESS

MEETING CLOSE

PacificEdge®
CANCER DIAGNOSTICS

APPENDIX

CAPITAL RAISING RISKS

PacificEdge®
CANCER DIAGNOSTICS

KEY RISKS

Medicare coverage uncertainty	Pacific Edge does not currently have Medicare coverage for its Cxbladder products. Medicare previously accounted for the majority of its US test volumes and, therefore, a significant percentage of Pacific Edge's revenue. Although Pacific Edge is confident that it will regain coverage for Triage as a result of recent AUA guideline inclusion and new clinical evidence, there are no guarantees as to the timing or outcome of the re-coverage process. Regaining Medicare coverage could be delayed or not achieved at all. If Medicare re-coverage was not achieved or was significantly delayed, it would have a material adverse impact on Pacific Edge's financial performance and growth and could result in the company using up all available cash before it is able to become profitable from its ongoing operations. If the current reconsideration request is unsuccessful, Pacific Edge will likely need to complete further clinical studies to provide new published evidence when submitting another reconsideration request. That clinical study will take a number of years to undertake. Accordingly, if the current reconsideration request is unsuccessful, Pacific Edge will need to undertake a significant restructure of its business to substantially reduce costs and, potentially, seek to raise further capital.
Ongoing Financial Viability	Pacific Edge is operating at a 'cash burn', which means that the company spends more cash that it generates. The capital raise is in part to provide sufficient cash to regain Medicare coverage. If Medicare coverage is not achieved or significantly delayed, or the business is impacted adversely by other events, there is a risk to the ongoing financial viability of Pacific Edge, which may result in investors losing some or all of their investment.
Regulatory, industry body and guideline risks	Pacific Edge's Cxbladder products and laboratories are regulated and certified by various government and industry entities in territories and markets in which the tests are performed and/or sold. Reimbursement for these tests may be influenced by reimbursement rulings from private and/or government payers. Guidelines issued by various industry bodies also influence the treatment and management regimes for patients, with the potential to impact on the uptake and use of Cxbladder. If Pacific Edge is unable to retain or, in certain markets, gain inclusion in guidelines, or the current regulatory approvals and reimbursement obtained for existing products are removed or reduced, such matters could have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans. If Pacific Edge is unable to obtain the approvals required for new products in new territories, or is unable to obtain future reimbursement for new products, this could also have an adverse impact on Pacific Edge's financial performance and its ability to achieve its business plans.
Competition	The global cancer diagnostics industry is highly competitive, with research undertaken by a large number of commercial and not for profit institutions globally on new diagnostic tools. There are also a large number of well capitalised diagnostics competitors operating in the industry. There is a risk that Pacific Edge's competitors may discover, develop or commercialise products more successfully than Pacific Edge, which could render Pacific Edge's products obsolete or otherwise uncompetitive, resulting in adverse effects on Pacific Edge's revenue, margins and profitability.
Product and technology risk	Pacific Edge relies on the performance and reliability of its Cxbladder suite of products, laboratory operations and IT and technical systems. While the performance of Cxbladder has been demonstrated in various scientific journal publications, any change to the reliability, repeatability, reproducibility or accuracy of Cxbladder products and technology systems has the potential to impact Pacific Edge's business and reputation. Cyber attacks on Pacific Edge digital systems and platforms also have the potential to impact the delivery of test results. Financial, reputational and litigation consequences relating to underperformance and unreliability, or the inability to deliver, test results (including due to adverse cyber incidents) have the potential to be significant and could be materially adverse to the company's financial performance and position.
General economic conditions	Pacific Edge's operating and financial performance is influenced by a variety of general economic and business conditions in New Zealand, the United States, Southeast Asia and globally. A prolonged deterioration in general economic conditions, which may lead to a decrease or reprioritisation of healthcare spending, has the potential to have a material adverse effect on Pacific Edge's business or financial condition (or both).

KEY RISKS (CONT)

Litigation	In the ordinary course of conducting its business, Pacific Edge is exposed to potential litigation and other proceedings, including through claims of intellectual property infringement or breach of agreements. If such proceedings are brought against Pacific Edge, Pacific Edge could incur considerable defence costs (even if successful), with the potential for damages and costs awards against Pacific Edge if it were unsuccessful, which could have a significant adverse financial impact on Pacific Edge. Circumstances may also arise in which Pacific Edge considers that it is reasonable or necessary to initiate litigation or other proceedings, including for example to protect its intellectual property rights.
Key Person Risk	The success of our business depends significantly on the continued contributions of our executive team, scientific leaders, and key technical staff. The unexpected departure of any of these individuals could disrupt operations, delay research and development efforts, and negatively impact strategic initiatives. Attracting and retaining top talent in a competitive biotech labor market remains a critical challenge.
Market volatility of Pacific Edge's shares	Pacific Edge's shares are currently listed on NZX and the ASX, and are subject to the usual market-related forces which impact on Pacific Edge's share price. There can be no assurance that trading in the shares following the allotment of shares under the capital raising will not result in the share price trading at levels below the price paid by investors. The equity markets can be subject to pronounced volatility. This volatility could have a materially adverse impact on the market price of Pacific Edge shares. Factors such as the risk factors disclosed in this presentation as well as other factors could cause the market price of Pacific Edge's shares to decline or to materially fluctuate. It also is possible that new market risks may develop as a result of the New Zealand or Australian markets experiencing extreme stress, or due to existing risks manifesting themselves in ways that are not currently foreseeable. A weakening in the New Zealand or Australian dollar as against other currencies will cause the value of the shares to decline in any portfolio which is denominated in a currency other than New Zealand dollars.
New product development	Pacific Edge continues to leverage its suite of patents and intellectual property to explore new products and applications. There is a risk that those development efforts may not be successful or may take longer and be more expensive than anticipated, and as a result Pacific Edge's investment will be delayed or lost. This risk could arise due to a number of factors, including delays in commencement or completion of scientific studies. Any failure or significant delay in the development of one or more of Pacific Edge's new products and product extensions may have a material negative impact on Pacific Edge's financial performance and growth.

PACIFIC EDGE – BACKGROUND INFORMATION

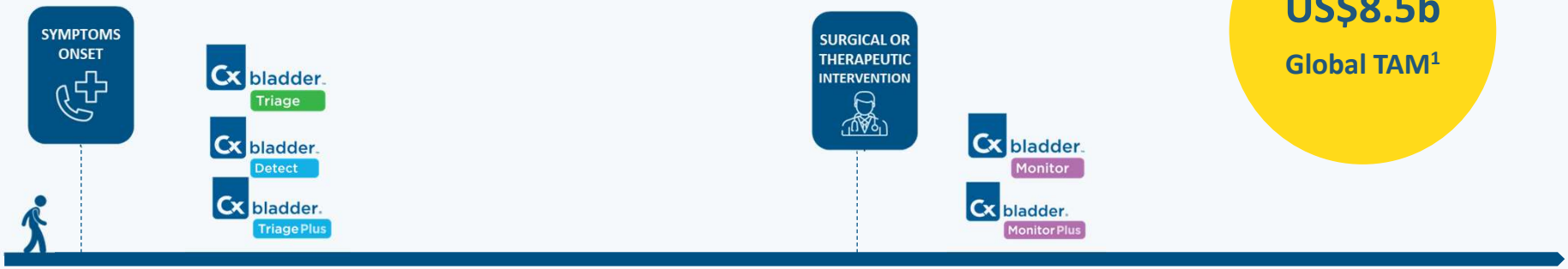
PACIFIC EDGE'S GLOBAL REACH

PacificEdge® CANCER DIAGNOSTICS

PACIFIC EDGE OVERVIEW

CXBLADDER OFFERS A SIGNIFICANT ADDRESSABLE GLOBAL MARKET ANNUALLY

THE PATIENT CARE PATHWAY



US$8.5b
Global TAM[1]

	340m Population	**~7m** Present with hematuria	**~3.5m** Referred for clinical workup	**~1.1m** Receive cystoscopy	**~90k** Annual cases of bladder cancer	**~750k** Living with bladder cancer ~1.5 Cxb Monitor / year	**US$4.4b** TAM	*Focus of our growth efforts*
APAC	**830m** Population	**~17m** Present with hematuria	**~50%** Referred for clinical workup	**~3.3m** Receive cystoscopy	**~58k** Annual cases of bladder cancer	**~300k** Living with bladder cancer ~1.5 Cxb Monitor / year	**US$2.1b** TAM	*NZ market mature. Australia and SE Asia in business development*
	600m Population	**~12m** Present with hematuria	**~50%** Referred for clinical workup	**>4.0m** Receive cystoscopy	**~180k** Annual cases of bladder cancer	**~1m** Living with bladder cancer ~1.5 Cxb Monitor / year	**US$2.0b** TAM	*New market accessed via IVD / kitted tests*

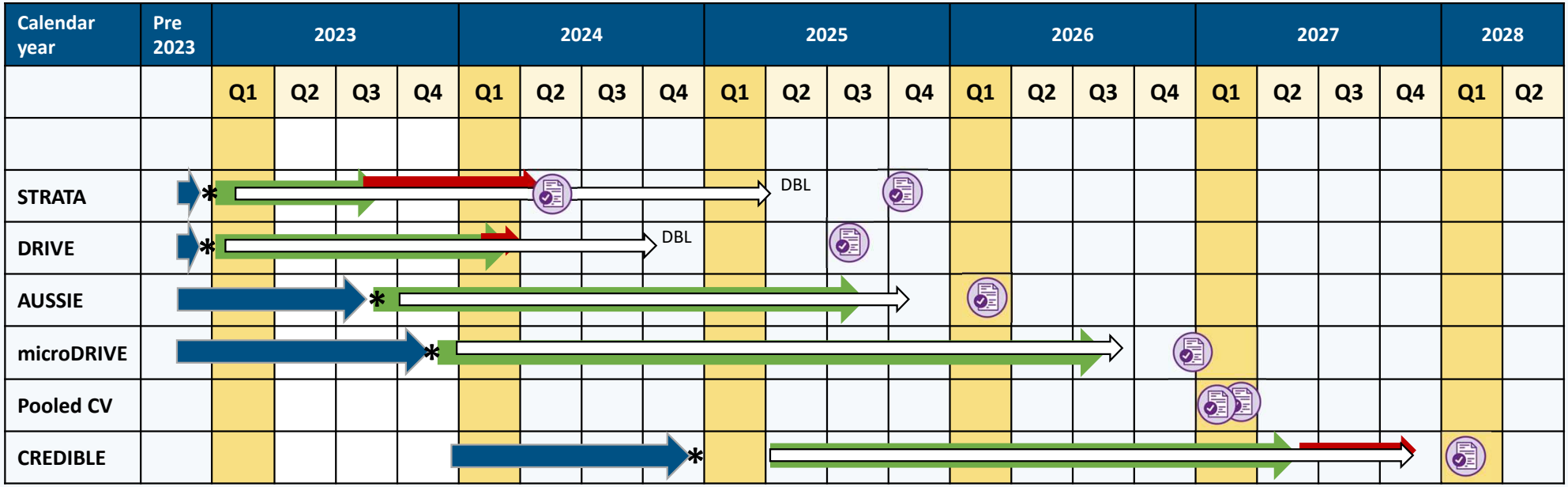
PacificEdge® CANCER DIAGNOSTICS

1. Pacific Edge estimate using US$1,018 price for hematuria testing in the US and $760 for Non-Muscle Invasive Bladder Cancer (NIMBC) surveillance and other market assumptions for APAC and Europe. See slide 44 of this presentation for the sources and assumptions for the calculation of TAM

SOURCES AND ASSUMPTIONS - TOTAL ADRESSABLE MARKET

REGION	STATISTIC		SOURCE
US	Population	341,762,685	https://www.census.gov/popclock/
	Incidence of hematuria	7,000,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Referred for clinical workup	3,500,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	>1,000,000	Kenigsberg, A, et al. The Economics of Cystoscopy: A Microcost Analysis, Urology 157: 29–34, 2021
	Annual cases of bladder cancer	84,870	National Cancer Institute
	Patients living with bladder cancer	744,044	National Cancer Institute
	Test opportunities	4,616,066	Pacific Edge estimate
	Price of Cxbladder (US$)	US$1,018 (Triage Plus), US$760 (Monitor)	
	TAM (US$b)	US$4.4	
Europe (excluding Russia)	Population	600,000,000	World-population - Europe; World-population – Russia
	Incidence of hematuria	12,000,000	Science Direct
	Referred for clinical workup	6,000,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	4,000,000	Rindorf, D, et al. The extent of experiencing availability issues and deteriorating performance associated with reusable cystoscopies, a multicentre study.
	Annual cases of bladder cancer	180,000	Uroweb
	Patients living with bladder cancer	900,000	Pacific Edge estimate - 5 years of annual cases
	Test opportunities	7,350,000	Pacific Edge estimate
	Price of Cxbladder EURO	€ 245	Pacific Edge estimate
	TAM (US$b)	US$2.0	
APAC (excluding India and China)	Population	830,000,000	World population - Southeast Asia; Population Pyramid - Japan;
	Incidence of hematuria	16,600,000	Science Direct
	Referred for clinical workup	8,300,000	Presentation from Dr Sia Daneshmand (Director of Urologic Oncology and Clinical Research, USC) July 2019
	Receive a cystoscopy	3,320,000	Pacific Edge estimate
	Annual cases of bladder cancer	58,000	WHO: Hong Kong
	Patients living with bladder cancer	290,000	Pacific Edge estimate - 5 years of annual cases
	Test opportunities	3,755,000	Pacific Edge estimate
	Price of Cxbladder (US$)	550	Pacific Edge estimate
	TAM (US$b)	US$2.1	

HEMATURIA EVALUATION FIVE YEAR CLINICAL STUDIES ROADMAP



PacificEdge® CANCER DIAGNOSTICS

SURVEILLANCE FIVE YEAR CLINICAL STUDIES ROADMAP

Calendar year	Pre 2023	2023				2024				2025				2026				2027				2028	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
"The 1800"																							
LOBSTER	*																						
OCTOPUS																							

Legend:

- Pre-activation (docs, CTA etc)
- * SIV
- Enrollment
- Data Cleaning
- Publication Submitted
- Records review / follow-up
- DBL Database lock

PacificEdge® CANCER DIAGNOSTICS

SUMMARY OF CXBLADDER CLINICAL EVIDENCE

		Publication or Study	Population	Sensitivity (Sn)	NPV	Specificity (Sp)	Comment
Triage Plus	**AV**	Harvey et al., (2025)	Synthetic Analytes MH + GH	93.6%	99.4%	90.8%	Development dataset (n=987) including MH (38.7%) & GH (61.3%) producing defined Sn, NPV and Sp. TNR in development data set is 84.1%
	CV	DRIVE (Savage et al., submitted)	MH + GH	94%	99.3%	77%	Publication submitted; TNR 71%.; PPV 26% at lower cut-point, 51% at higher cut-point with a Sp of 97%
		AUSSIE	MH + GH	TBC	TBC	TBC	Study in progress on MH and GH patients
		microDRIVE	MH	TBC	TBC	TBC	Study in progress on MH patients
	CU	CREDIBLE	MH	TBC	TBC	TBC	Study in progress on MH patients
Triage	**AV**	Harvey et al., 2024	Synthetic Analytes	N/A	N/A	N/A	Multi-product analytical validation of Cxbladder Triage, Detect and Monitor
	CV	Kavalieris et al., 2015	MH + GH	95%	98.5%	45%	Sn, Sp, NPV values when TNR is 40%
		Davidson et al., 2019	MH + GH	95.5%	98.6%	34.3%	GH only: Sn (95.1%), NPV (98%), Sp (32.8%); MH only: Sn (100%), NPV (100%), Sp (42.6%); Cxb Triage & imaging combined performance had a Sn of 97.7% & NPV of 99.8%
		Lotan et al., 2023	MH + GH	89%	99%	63%	Pooled data from US and Singapore cohorts (n=804); TNR 59%; PPV 16%
		DRIVE (Savage et al., submitted)	MH + GH	93%	98.5%	38%	Publication submitted and under peer review; TNR 35%; PPV 11%
	CU	Davidson et al., 2020	MH + GH	89.4%	98.9%	59%	39% of patients testing negative for Cxb Triage & imaging did not get cystoscopy & were managed at primary care; Study wide CV: Cxb Triage & imaging combined performance: Sn 98.1%, NPV 99.9%, Sp 98.4%
		Lotan et al., 2024	MH + GH	90%	99%	56%	Clinicians using Triage used 59% fewer cystoscopies on low-risk patients presenting with MH; CV was provided study wide (UC, n=22): Sn 90%, Sp 56%, PPV 17%, NPV 99%
Monitor	**AV**	Harvey et al., 2024	Synthetic Analytes	N/A	N/A	N/A	Multi-product analytical validation of all Cxbladder products
	CV	Kavalieris et al., 2017	NMIBC	93%	97%	N/A	Internally validated “bootstrap corrected estimates” from development dataset (n=1036), TNR 34%; Sn of CxbM was 97% (N = 70/72) for HG tumors and 85% (N = 66/78) for LG tumors.
		LOBSTER	NMIBC	TBC	TBC	TBC	Study in progress on NMIBC patients
	CU	Koya et al., 2020	NMIBC	100	100	77.8	Integration of Cxb Monitor into the surveillance schedule reduced annual cystoscopies (39%)
		Li et al., 2023	NMIBC	100	100	72	Cxbladder Monitor safely postpones a patient’s next scheduled cystoscopy, the current ‘gold standard’ for bladder cancer surveillance
		Guduguntla et al., 2025	NMIBC	N/A	N/A	N/A	Australian single-center study in NMIBC patients showed that alternating Cxbladder Monitor with cystoscopy safely reduced cystoscopy use without increasing recurrence risk

NOTE #1: Full references provided on following slide
NOTE #2: Development, feasibility and/or proof of concept studies are detailed within the references on the following slide
Abbreviations - MH: Microhematuria, GH: Gross Hematuria, Sn: Sensitivity, Sp: Specificity, NPV: Negative Predictive Value, PPV: Positive Predictive Value, TNR: Test Negative Rate

REFERENCES SUMMARY OF CLINICAL EVIDENCE

	References	Comment
Proof of Concept	Holyoake et al., (2008). Development of a Multiplex RNA Urine Test for the Detection and Stratification of Transitional Cell Carcinoma of the Bladder. Clin Cancer Res 14(3): 742-749	Feasibility of urine-based assay including biomarker discovery for urothelial cancer detection initial algorithm development
	O'Sullivan et al., (2012). A multigene urine test for the detection and stratification of bladder cancer in patients presenting with hematuria. The Journal of urology, 188(3), 741-747.	Development/feasibility of Cxbladder Detect assay and algorithm based on RNA expression biomarkers
	Lotan et al., (2023). Urinary Analysis of FGFR3 and TERT Gene Mutations Enhances Performance of Cxbladder Tests and Improves Patient Risk Stratification. The Journal of Urology, 10-1097.	Pooled data from MH and GH cohorts (*n*=804) for 'multi-modal' (RNA+DNA) assay and algorithm development for next generation Cxbladder product including TERT and FGFR3 SNPs. Called Detect+ in publication.
	Tyson et al., (2024). Budgetary Impact of Including the Urinary Genomic Marker Cxbladder Detect in the Evaluation of Microhematuria Patients. Urol Prac 11(1):54-60	Budget impact model for hematuria pathway, incorporating Cxbladder Detect into patient management
Triage Plus	Harvey et al., submitted. Analytical Validation of Cxbladder® Triage Plus Assay for risk stratification of hematuria patients for urothelial carcinoma Diagnostics 2025, 15, 1739.	Analytical validation of Triage Plus
	Savage et al., submitted. Diagnostic Performance of Cxbladder® Triage Plus for the Identification and Stratification of Patients at Risk for Urothelial Carcinoma: The Multicenter, Prospective, Observational DRIVE Study.	Clinical validation of Triage Plus (DRIVE Study)
Triage	Kavalieris et al., (2015). A segregation index combining phenotypic (clinical characteristics) and genotypic (gene expression) biomarkers from a urine sample to triage outpatients presenting with hematuria who have a low probability of urothelial carcinoma. BMC urology, 15(1), 1-12.	Algorithm development and clinical validation of Cxbladder Triage
	Harvey et al., (2024). Analytical Validation of Cxbladder® Detect, Triage, and Monitor: Assays for Detection and Management of Urothelial Carcinoma. Diagnostics. 2024; 14(18):2061.	Analytical validation of all Cxbladder products Triage, Detect and Monitor
	Davidson et al., (2019). Inclusion of a molecular marker of bladder cancer in a clinical pathway for investigation of haematuria may reduce the need for cystoscopy. NZ Med J, 132(1497), 55-64.	Clinical validation of Cxbladder Triage
	Davidson et al., (2020). Assessment of a clinical pathway for investigation of haematuria that reduces the need for cystoscopy. The New Zealand Medical Journal (Online), 133(1527), 71-82.	Clinical utility of Cxbladder Triage
	Lotan et al., (2023). Urinary Analysis of FGFR3 and TERT Gene Mutations Enhances Performance of Cxbladder Tests and Improves Patient Risk Stratification. The Journal of Urology, 10-1097.	Clinical validation of Cxbladder Triage from pooled data (USPrimary and Singapore pooled analysis; n=804)
	Lotan et al., (2024). A Multicenter Prospective Randomized Controlled Trial Comparing Cxbladder Triage to Cystoscopy in Patients With Microhematuria. The Safe Testing of Risk for Asymptomatic Microhematuria Trial. The Journal of Urology Vol 212 1-8 Jul 2024.	Clinical utility of Cxbladder Triage from STRATA study showing a 59% relative reduction in cystoscopy when comparing test and control arms
Monitor	Harvey et al., (2024). Analytical Validation of Cxbladder® Detect, Triage, and Monitor: Assays for Detection and Management of Urothelial Carcinoma. Diagnostics. 2024; 14(18):2061.	Analytical validation of all Cxbladder products Triage, Detect and Monitor
	Kavalieris et al., (2017). Performance characteristics of a multigene urine biomarker test for monitoring for recurrent urothelial carcinoma in a multicenter study. The Journal of Urology, 197(6), 1419-1426.	Algorithm development and clinical validation of Cxbladder Monitor
	Koya et al., (2020). An evaluation of the real-world use and clinical utility of the Cxbladder Monitor assay in the follow-up of patients previously treated for bladder cancer. BMC urology, 20(1), 1-9.	Clinical utility of Cxbladder Monitor with low risk NMIBC patients
	Li et al., (2023). Cxbladder Monitor testing to reduce cystoscopy frequency in patients with bladder cancer. Urologic Oncology: Seminars and Original Investigations, 41 (7), 326.e1 – 326.38.	Clinical utility of Cxbladder Monitor with NMIBC patients
	Tyson et al., accepted. Economic Impact Model of Incorporating Cxbladder Monitor in the Surveillance of Non-Muscle Invasive Bladder Cancer. JU Open Plus, accepted	Budgetary impact model when Cxbladder Monitor was incorporated into patient management

KEY CLINICAL ADVISORS AND CONSULTANTS

Professor Yair Lotan, MD
Institution: UT Southwestern Medical Center
Relationship: Consultant, CAB member, IIT PI, CT PI
Brief Bio: Published >500 articles. Contributor to AUA/ASCO/ASTRO MIBC and hematuria guidelines. Chair of AUA Core Curriculum. BCAN Adboard

Professor Sam Chang, MD, MBA
Institution: Vanderbilt Cancer Center
Relationship: Consultant, CAB member
Brief Bio: Published >200 articles. Chair of AUA NMIBC Guidelines, SUO Executive Board, ABU/AUA Examination Committee, BCAN Adboard, AUA representative to the AJCC

Assistant Professor John Sfakianos
Institution: Icahn School of Medicine at Mount Sinai
Relationship: Consultant, CAB member
Brief Bio: Published >20 articles. Reviewer for J Urol and Urologic Oncology

Professor Dan Barocas, MD, MPH, FACS
Institution: Vanderbilt University Medical Center
Relationship: Consultant, CAB member
Brief Bio: Published >100 articles. AUA guidelines panel for microscopic hematuria. Reviewer for AUA educational materials

Associate Professor, Siamak Daneshmand, MD
Institution: Keck School of Medicine at USC
Relationship: Consultant, CAB member, CT PI
Brief Bio: Published >200 articles. Editorial board of the J Urol, Bladder Cancer Journal, Current Opinions in Urology, BCAN Adboard, AUA/SUO Guideline Committee on NMIBC

Associate Professor Katie Murray, DOMS, FACS
Institution: NYU Langone
Relationship: Consultant, CAB member,
Brief Bio: Published >80 articles. Deputy Editor for J Urol. Leadership roles for SUO Young Urologic Oncology Clinical Trials

Professor Jonathan Wright, MD, MS, FACS
Institution: Fred Hutchinson Cancer Center at UW
Relationship: Consultant, CAB member, CT PI
Brief Bio: Member of ACS, SUO, AUA

Professor Wade Sexton, MD
Institution: University of South Florida & Moffitt Cancer Center
Relationship: Consultant, CAB member
Brief Bio: Published >100 articles. NCCN Bladder Cancer guidelines, AUA Annual Board Review Course

Professor Jay Raman, MD
Institution: Penn State and Hershey Medical Center
Relationship: Consultant, CAB member, CT PI
Brief Bio: Published >350 articles. Chair of AUA Office of Education and Past-President of the Mid-Atlantic AUA section. Urology Advisory Council for ACS, hematuria guidelines member

Associate Professor Kristen Scarpato, MD, MPH, FACS
Institution: Vanderbilt University Medical Center
Relationship: Consultant, CAB member, CT PI
Brief Bio: SUO Education Committee, AUA Core Curriculum, Urology Practice Editorial Committee

ASCO: American Society of Clinical Oncology
ASTRO: American Society of Radiation Oncology
AUA: American Urological Association
BCAN: Bladder Cancer Advocacy Network
CAB: Clinical Advisory Board
CT PI: Clinical Trials Principal Investigator
FACS: Fellow of the American College of Surgeons
IIT PI: Investigator Initiated Trial Principal Investigator
J Urol: Journal of Urology
KOL: Key Opinion Leader
MPH: Master of Public Health
SUO: Society of Urologic Oncology

PacificEdge® CANCER DIAGNOSTICS

PACIFIC EDGE – TAKING NEW ZEALAND INNOVATION GLOBAL

2011
Pacific Edge Diagnostics New Zealand (PEDNZ) established

2012
Dec 2012
Launch of Pacific Edge Diagnostics USA and Cxb Detect

2013
Mar 2013
First commercial sale (Cxb Detect) for PEDUSA

May 2013
First commercial sale (Cxb Detect) for PEDNZ

2014
Dec 2014
Launch of Cxbladder Triage

2015
Dec 2015
Launch of Cxbladder Monitor

2016

2018
Feb 2018
Cxb Triage adopted into Canterbury Community Health Pathways with primary care referral

2019

2020
Jun 2020
Kaiser Permanente, approves commercial use of Cxbladder

Jul 2020
Medicare reimbursement of Cxbladder at US$760/test

2021
Aug 2021
Cxbladder reaches 70% public healthcare coverage in NZ

Oct 2021
PEB raises $103.5m (~US$72.5m)

2022
Dec 2022
Lotan et al: Enhanced Cxbladder Tests Deliver Improved Performance. Journal of Urology

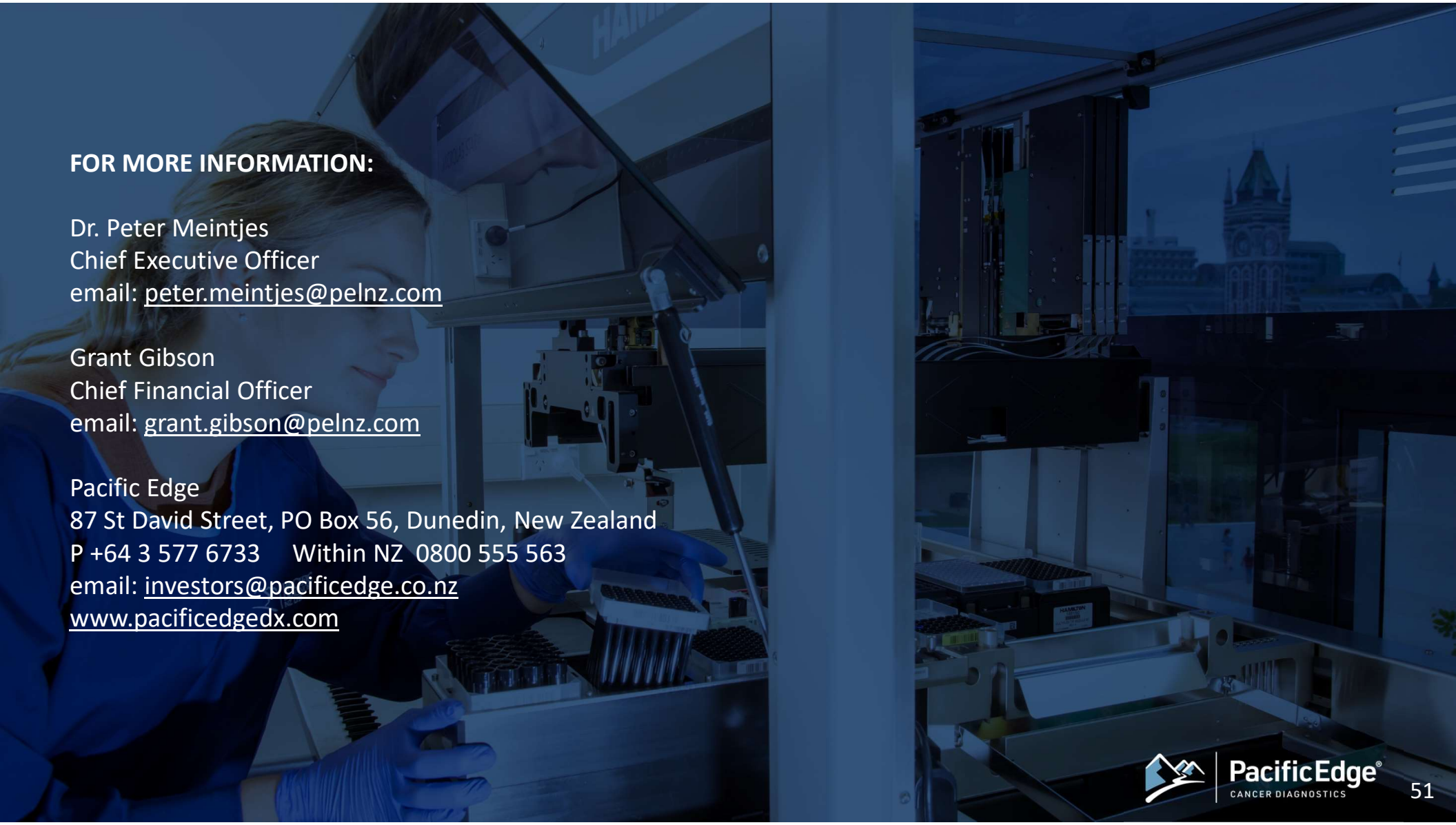
2023
Nov 2023
Kaiser Permanente EMR integration goes live

2024
May 2024
STRATA podium presentation at AUA 2024. Study published in Journal of Urology

2025
Feb 2025
Triage included in AUA Micro-hematuria guideline

Apr 2025
Medicare non-coverage effective

PacificEdge® CANCER DIAGNOSTICS



FOR MORE INFORMATION:

Dr. Peter Meintjes
Chief Executive Officer
email: peter.meintjes@pelnz.com

Grant Gibson
Chief Financial Officer
email: grant.gibson@pelnz.com

Pacific Edge
87 St David Street, PO Box 56, Dunedin, New Zealand
P +64 3 577 6733 Within NZ 0800 555 563
email: investors@pacificedge.co.nz
www.pacificedgedx.com

PacificEdge® CANCER DIAGNOSTICS

2025 ANNUAL SHAREHOLDERS' MEETING

DATE: 6 August 2025
TIME: 3.00pm
VENUE:

MUFG Corporate Markets
Board Room
Level 30, PwC Tower
15 Customs Street West
Auckland 1010

SLIDE 6: CHAIR'S ADDRESS

I would now like to reflect on our performance over the past year and the company's current position.

FY25 was a year in which Pacific Edge achieved some of the most strategically important milestones in its history, with far-reaching implications for both the clinical adoption of our tests and long-term shareholder value creation.

Foremost among them was the inclusion of Cxbladder Triage in the American Urological Association's microhematuria guideline, with the highest possible 'Grade A' evidence rating.

This is not only a major clinical endorsement — it is also a powerful validation of Pacific Edge's evidence generation capability, which has long been a core pillar of our approach to market development.

The AUA's decision to assign the 'Grade A' evidence rating reflects the depth and rigour of the data we've produced, particularly the STRATA randomized controlled trial, which demonstrated compelling real-world utility for Cxbladder.

This milestone serves as a reminder that our commitment to robust scientific validation of our intellectual property is a critical enabler of test adoption, payer recognition, and ultimately sustainable commercial growth.

This milestone also:

- Reinforces Pacific Edge's position as the leading provider of non-invasive bladder cancer diagnostics;
- Establishes Cxbladder as the clinically preferred urine biomarker test for evaluating hematuria in the US; and
- Strengthens the commercial moat around our business as we scale.

In addition, we received draft pricing from the Centers for Medicare and Medicaid Services for Triage Plus of US$1,018 — up from the US$760 price of our current tests.

This pricing reflects the enhanced performance of the test, the novel benefit for patients that arises from "genomic risk stratification" without the use of clinical risk factors and stands to strengthen the commercial foundation for growth once coverage is secured.

Of course, the year also brought a major setback: the loss of Medicare coverage in April 2025. This ended reimbursement that accounted for around 56% of our FY 25 operating revenue.

We were disappointed by this decision — particularly because Novitas did not evaluate the most current clinical evidence, including both the STRATA trial and the newly updated AUA guideline.

I am proud of the way the Pacific Edge team navigated the uncertainty that preceded this decision and the decision itself. We delivered a resilient financial performance, demonstrating the strength of our business model and the commitment of our team:

- Operating revenue was $21.8 million, down 8.6% year-on-year;
- Total laboratory throughput was 28,894 tests, down 11.5%, but stable in the second half;
- Our average US sales price increased to US$594 from US$584 in the prior year supported by improved cash collections;
- Throughput per sales FTE and tests per ordering clinician both rose, reflecting greater focus and productivity in the field.

This resilience continued into the first three months of the new financial year — our first quarter without Medicare coverage since 2020. After taking into account the loss of one salesperson and the disruption caused by the strategic decision to discontinue Cxbladder Detect in the US, volumes were relatively stable.

We believe the ease with which clinicians have accepted the transition to Triage in place of Detect demonstrates the shift in sentiment among the early adopters of our tests and an understanding of the AUA guideline.

In summary in FY25 and into the new financial year we have demonstrated the strengths of our business model and our ability to adapt to changing conditions. And now with the tail wind of the AUA guideline, we see significant opportunities to accelerate test adoption and deepen engagement with clinicians.

SLIDE 7: RAISING NEW CAPITAL TO MAINTAIN COMMERCIAL MOMENTUM

Our success with the guideline has allowed us to look upon the Medicare non-coverage determination that came into effect in April 2025 differently and build on the momentum already established – rather than cutting costs sharply while we pursue re-coverage for our tests.

That's why we launched a capital raise alongside the announcement of our FY25 results.

We've secured $16.1 million via a Placement, and a further $4.7 million through the Share Purchase Plan, which closed at the end of July. Both tranches are subject to shareholder approval today.

This capital will:

- Extend our cash runway to support operations while we seek Medicare re-coverage;
- Advance the commercialisation of Triage and Triage Plus; and
- Maintain investment in clinical research and evidence development.

Your support for today's resolutions will give Pacific Edge the financial flexibility and strategic stability needed to deliver on our strategy and assist the return to sustained growth.

Before I close, I want to speak briefly about my continued leadership of the company.

Last year, I informed the Board of my intention to retire. However, we have faced several challenges in recruiting my successor including:

- the uncertainty over Medicare coverage of our tests and the challenges this has presented to recruiting a new Director to replace me; and
- the commitments of our existing Directors, which have prevented any of them being able to commit to taking over the Chair role.

Considering these challenges and the importance of continuity in leadership, I accepted the Board's invitation to remain as Chair. I will therefore be standing for re-election later in today's meeting.

It remains my intention to step down once we have greater clarity on the company's outlook and we are able to recruit a Director also willing to take on the role of Chair. That said, I continue to lead the company with complete confidence in our science, our people, and our prospects.

Peter will shortly speak to the year ahead and provide detail on our strategy to achieve the broad aims of capital raising.

But before he does, let me finish with a simple thank you.

Your continued support has enabled us to navigate an exceptionally challenging year — and your belief in our mission has kept us focused, motivated, and optimistic for what lies ahead.

And with that I would like to hand you over to Peter.