ASX RELEASE

Appendix 4C and Report on Quarterly Activities

Melbourne, Australia, 30 April 2020: Sienna Cancer Diagnostics Ltd (ASX:SDX) ("Sienna" or "the Company"), releases its cash flow report for the March 2020 quarter (Appendix 4C) and provides an update on the key areas of activity during the quarter ended 31 March 2020.

Principal Activities

Sienna is a medical technology company that develops and commercialises diagnostic tests to assist in the early and accurate diagnosis of cancer, allowing improved treatment and patient outcomes. Sienna's first product, a test that aids in the diagnosis of bladder cancer, hTERT, has been launched and is being commercialised through a growing network of distribution partners globally. Sienna has also entered the global liquid biopsy market, via its "Molecular Net" technology, SIEN-NET™. EXO-NET™, the first commercial product of SIEN-NET in development, has been specifically designed to purify patient samples for cancer-associated exosomes.

Key areas of activity during the third quarter of the 2020 financial year were:

- **hTERT market expansion strategies** – The activities report for the December 2019 quarter provided details of a number of initiatives designed to drive hTERT revenue growth in 2020. The following advancements of these initiatives were achieved during the March 2020 quarter:
    - Sienna's U.S. distributor, StatLab Medical Products, have welcomed Sienna's flexible pricing structure for hTERT and are confident the strategy will lead to an increase in the adoption and sales of the test.
    - Dr Raoul Concepcion and Professor Geoff McCaughan joined Sienna's newly formed Clinical Advisory Board (CAB). Dr Concepcion is a Board Certified Urologist based in Nashville Tennessee, and is Assistant Clinical Professor, Department of Urology at Vanderbilt University Medical. Professor McCaughan is Head of the Liver Injury & Cancer Program at the Centenary Institute, University of Sydney. The CAB will provide the Company with access to invaluable advice and expertise to develop and commercialise its cancer diagnostic tests.
    - Immuno Diagnostic Oy was appointed exclusive distributor for Finland. Immuno Diagnostic is a subsidiary of AddLife AB (AddLife). AddLife is a leading independent distributor to the European life science market with a focus on niche products for laboratory analysis and medical technology, and a sales network that spans 25 countries in the Nordic region, including Central and Eastern Europe.
- **Developing the EXO-NET platform** – Sienna has advanced the commercial manufacturing of EXO-NET with initial batches of product expected to be available by mid-May. This product will be used to support the Company's collaborations with Minomic International for the development of a novel liquid biopsy diagnostic test for pancreatic cancer, and with VivaZome for the development of an exosome-based therapy to treat Critical Limb Ischaemia (CLI). Both projects have the potential to deliver significant value through licensing revenues, including possible upfront and milestone payments, in areas where there is an urgent need for medical innovation.

- **Capital Raising** – The final funds to be raised via the company's capital initiatives announced in November 2019 were received during the March 2020 quarter. A total of $1.8 million, before expenses, was received.
- **Merger with BD1 –** following the close of the third quarter, Sienna and BARD1 Life Sciences Ltd (BARD1) announced the execution of a Merger Implementation Agreement. BARD1 has offered 13 BARD1 ordinary shares for every 5 Sienna ordinary shares held by Sienna's shareholders. The merger is proposed to occur via a scheme of arrangement and will require both court and shareholder approval. The merger will create a well-resourced, Australian-based cancer diagnostics company with a global presence, led by a high-calibre Board and experienced leadership team, with a deep innovative cancer diagnostics portfolio. Sienna's Board unanimously recommends Sienna shareholders vote in favour of the merger in the absence of a superior offer and subject to an Independent Expert concluding that the merger is in the best interests of shareholders.

Impact of the COVID-19 Pandemic

Sienna has implemented appropriate risk mitigation strategies as part of its response to the COVID-19 pandemic. The company has continued to operate while following the COVID-19 control measures instigated by our state and federal governments. The company continues to monitor the situation closely, both on a local and international level, including the status of our global partners.

The pandemic has had a significant impact on routine laboratory testing worldwide. During the quarter ending March 2020 Sienna did not experience a reduction in order activity. We are, however anticipating a reduction in the coming months.

ENDS.

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The release of this announcement was authorised by Tony Di Pietro, Company Secretary.

About Sienna Cancer Diagnostics

Sienna Cancer Diagnostics Ltd is an Australian medical technology company with operations in the United States, Europe, Asia, Latin America and Australia. Sienna's strengths lie in the identification, development and commercialisation of novel IVD technologies that satisfy an unmet clinical / market need. The Company has taken its first product, an IVD test for the biomarker hTERT, from research, through development, manufacturing, product registration, and market launch via a growing network of distribution partners.

The Company is focused on growing revenues from the existing product, increasing market access through new distribution partners, extending the applications for their hTERT test, and expanding their product offerings with the addition of new technologies into the product development pipeline.

Sienna's most recent technology acquisition was a unique technology for the capture and isolation of target analytes in liquid biopsy samples. The sample preparation technology, known as SIEN-NET™, can more accurately and rapidly prepare samples for the liquid biopsy testing of a range of clinically useful biomarkers including exosomes, lipids, proteins, and other molecular targets of interest.

Forward Looking Statements

This announcement may contain forward-looking statements, which include all matters that are not historical facts. These forward-looking statements speak only as at the date of this announcement. These statements, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by forward-looking statements. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. No representation, warranty or assurance (express or implied) is given or made by Sienna that the forward-looking statements contained in this announcement are accurate, complete, reliable, or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of Sienna, its related companies and their respective directors, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Appendix 4C

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

Name of entity	
Sienna Cancer Diagnostics Ltd	
ABN	**Quarter ended ("current quarter")**
74 099 803 460	March 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date - 9 months $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	94	415
1.2	Payments for		
	(a) research and development	(71)	(195)
	(b) product manufacturing and operating costs	(5)	(34)
	(c) advertising and marketing	(37)	(115)
	(d) leased assets		
	(e) staff costs	(674)	(1,970)
	(f) administration and corporate costs	(221)	(643)
1.3	Dividends received (see note 3)		
1.4	Interest received	20	58
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	417
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(894)**	**(2,067)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(19)	(24)
	(d) investments		
	(e) intellectual property	(39)	(95)
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date - 9 months $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other ((Intellectual property (IP) evaluation, legal fees relating to the acquisition of IP))	(22)	(86)
2.6	**Net cash from / (used in) investing activities**	**(80)**	**(205)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,789	3,713
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(118)	(235)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**1,671**	**3,478**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,976	4,467
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(894)	(2,067)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(80)	(205)

Consolidated statement of cash flows		Current quarter $A'000	Year to date - 9 months $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,671	3,478
4.5	Effect of movement in exchange rates on cash held	9	9
4.6	**Cash and cash equivalents at end of period**	**5,682**	**5,682**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	561	305
5.2	Call deposits	5,121	4,671
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,682**	**4,976**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 – Directors Fees	67
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements	20	1
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	19

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Relates to the corporate credit card facility with the National Australia Bank.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(894)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	5,682
8.3	Unused finance facilities available at quarter end (Item 7.5)	19
8.4	Total available funding (Item 8.2 + Item 8.3)	5,701
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	6

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....30 April 2020.....

Authorised by: .....Tony Di Pietro – Company Secretary.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.