IMRICOR Q3 CY25 QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C

HIGHLIGHTS:

Regulatory

- NorthStar submitted for 510(k) approval with FDA
- Vision-MR Diagnostic Catheter submitted for 510(k) approval with FDA
- Completion of Human Factors Study for FDA with approximately 20 hospitals participating
- Identification of several US hospitals with cardiology owned MRI scanners preparing to join VISABL-AFL clinical trial

Commercial

- Following CE Mark, NorthStar has been commercially launched in Europe at the end of the quarter
- Regulatory approval received from European Notified Body to bring inhouse catheter shaft manufacturing, this supports better quality and higher margin consumable revenue
- Discussions with interested hospitals in the US has uncovered an installed base of cardiology-controlled MRI scanners that far exceeds internal expectations.
- European Pipeline continues to grow increasing from 26 to 35 during the quarter
- Sales teams are progressing several deals towards closing over the coming months

Financial

- Cash receipts of $124k temporarily impacted by customer sites enrolling VISABL-AFL patients which are non-revenue generating in the short term, as previously communicated.
- Operating cash outflows in Q3 of US$4.8m
- Total cash and short-term investments of US$45.7m vs US$50.3m as at 30 June 2025

21 October 2025 – Minneapolis, MN United States (**22 October 2025** – Melbourne, Australia) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**) today releases its Appendix 4C Quarterly Cash Flow Report for the period ended 30 September 2025 and provides an update on its operational performance.

"This was a milestone quarter for Imricor as we achieved parallel regulatory submissions in the U.S. and launched NorthStar commercially in Europe," **said Steve Wedan, Executive Chair, President and CEO of Imricor.** "The 510(k) filings for both NorthStar and the Vision-MR Diagnostic Catheter represent major steps toward bringing MRI-guided electrophysiology to patients and physicians in the US".

"In Europe, we are already seeing strong momentum following CE Mark approval of NorthStar and the 2nd generation EP products, with growing demand from hospitals eager to perform cardiac ablations in a radiation-free environment. As we enter the most exciting chapter in the company's

20-year journey, we remain focused on driving adoption, expanding our clinical trial footprint, and continuing to deliver on our vision of transforming cardiac ablation procedures worldwide."

Appendix 4C Cashflow for Q3 CY25

During the quarter ended 30 September 2025, Imricor reported net cash outflows from operating activities of US$4.8 million, which was up 9% vs. Q2 CY25. Receipts from customers during the period were US$124 thousand.

Payments made in relation to operating costs of US$5.5 million increased 2% compared to the prior quarter of US$5.4 million, primarily due to the payment of annual insurance premiums during the period. Adjusted for these annual premiums, payments made in relation to operating costs were US$5.1 million which represents a decrease of 6% vs Q2.

At 30 September 2025, Imricor maintained a cash balance of US$38.3 million. In addition to this cash balance, Imricor held US$7.5 million in short-term investments which will become cash or cash equivalents in the future. Investments are made in fixed income instruments, have a weighted average maturity of 2.0 months, and have a minimum credit rating of A-1/P-1 as rated by Standard and Poor's or Moody's.

Payments made to related parties as described in Item 6.1 on the Appendix 4C were for directors' fees.

Imricor background

Imricor is leading the new field of *real-time iCMR cardiac ablations* – that is, cardiac ablations guided by real-time magnetic resonance imaging (MRI), rather than by conventional x-ray fluoroscopy. iCMR (*interventional cardiac magnetic resonance*) is the term used to describe such interventional procedures performed in conjunction with MRI. The goal is to provide faster, safer, and more effective treatments of cardiac arrhythmias compared to conventional means.

Imricor is the only company in the world that provides MRI-compatible consumable devices, such as single-use ablation catheters, required to perform cardiac ablations in an iCMR lab.

Benefits of real-time iCMR cardiac ablations are derived from the superior imaging capabilities of MRI compared to x-ray, especially when it comes to imaging the heart and vascular structures which are largely invisible to x-rays. The goal of MRI guidance is to enable faster, more effective, and less expensive treatment of cardiac arrhythmias, all in a setting that is free of dangerous x-ray radiation exposure for patients, physicians, and other medical personnel.

Imricor's target market of cardiac ablations is estimated to be US$10 billion worldwide.

Executing the VISABL-VT and VISABL-AFL trials, as well as re-establishing the iCMR-guided atrial flutter ablation market in Europe, post-pandemic, and expanding into new geographies like Australia, New Zealand, and the Middle East are key drivers of Imricor's growth.

ENDS

Authorised for release by Steve Wedan, Executive Chair, President, and CEO.

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About Imricor

Imricor Medical Systems, Inc. (ASX:IMR) is striving to make interventional medical procedures better, safer, and more cost effective by making it possible for these procedures to be performed under real-time magnetic resonance imaging (MRI) guidance, rather than under x-ray fluoroscopy guidance, thus taking advantage of MRI's superior imaging capabilities.

Imricor's Products

Imricor is a pioneer and leader in developing MRI-compatible products for cardiac catheter ablation procedures, and believes it is the first company in the world to bring commercially viable and safe MRI-compatible products to the cardiac catheter ablation market.

The Vision-MR Ablation Catheter is the Company's prime product offering, specifically designed to work under real-time MRI guidance, with the intent of enabling higher success rates along with a faster and safer treatment compared to conventional procedures using x-ray guided catheters. The Vision-MR Ablation Catheter has been approved in the European Union, the Kingdom of Saudi Arabia (KSA), and New Zealand with an indication for treating type 1 atrial flutter. Imricor intends to seek approval for expanded indications in the future. The Company is also pursuing the required regulatory approvals to place its key products on the market in the U.S. and the other Middle East countries.

The Company has also obtained approval within the EU and certain Middle East countries for the sale of the Advantage-MR EP Recorder/Stimulator System and other consumable products, such as the Vision-MR Diagnostic Catheter and Vision-MR Dispersive Electrode.

Imricor sells its capital and consumable products to hospitals and clinics for use in Interventional Cardiac Magnetic Resonance Imaging (iCMR) labs, in which ablation procedures using the Vision-MR Ablation Catheter can be performed. An iCMR lab is an interventional lab that is fitted with MRI equipment for use in cardiac diagnostic and interventional procedures. The installation of iCMR labs is driven primarily by MRI equipment vendors working collaboratively with Imricor. Vendors such as Koninklijke Philips N.V., Siemens Healthcare GmbH, and GE HealthCare help to target certain sites and support the design and construction of iCMR labs for those sites.

Foreign Ownership Restrictions

Imricor's CHESS Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, EU commercial market acceptance and EU. sales of our product as well as our expectations with respect to our ability to develop and commercialise new products. Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Imricor does not assume any obligation to publicly update or revise any

forward-looking statements, whether as a result of new information, future events or otherwise. Imricor may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

Appendix 4C

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

Name of entity	
Imricor Medical Systems, Inc.	
ABN	**Quarter ended ("current quarter")**
633 106 019	30 September 2025

Consolidated statement of cash flows		**Current quarter $USD'000**	**Year to date (9 months) $USD'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	124	408
1.2	Payments for		
	(a) research and development	(744)	(2,657)
	(b) product manufacturing and operating costs	(215)	(537)
	(c) advertising and marketing	(465)	(1,355)
	(d) leased assets	-	-
	(e) staff costs	(3,047)	(9,175)
	(f) administration and corporate costs	(1,032)	(2,160)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	317	799
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	249	836
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(4,813)**	**(13,845)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(63)	(300)
	(d) investments	(7,406)	(7,406)
	(e) intellectual property	(7)	(95)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $USD'000	Year to date (9 months) $USD'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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(7,476)**	**(7,801)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	44,139
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	183	376
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(1,314)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(209)
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**	**181**	**42,992**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	50,344	15,708
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,813)	(13,845)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,476)	(7,801)

Consolidated statement of cash flows		Current quarter $USD'000	Year to date (9 months) $USD'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	181	42,992
4.5	Effect of movement in exchange rates on cash held	103	1,285
4.6	**Cash and cash equivalents at end of period**	**38,339**	**38,339**

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 $USD'000	Previous quarter $USD'000
5.1	Bank balances	38,339	50,344
5.2	Call deposits	-	-
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)**	**38,339**	**50,344**

6.	Payments to related parties of the entity and their associates	Current quarter $USD'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	59
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Payments listed in 6.1 represent board fees

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 amounts at quarter end $USD'000**	**Amount drawn at quarter end $USD'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

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

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

8.	**Estimated cash available for future operating activities**	**$USD'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,813)
8.2	Cash and cash equivalents at quarter end (item 4.6)	38,339
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	38,339
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	8.0

Note: if the entity has reported positive net operating cash flows in item 1.9 answer item 8.5 as 'N/A". Otherwise, a figure for the estimated quarters of funding must be included in item 8.5.

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

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

8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 about must be answered.

Compliance statement

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

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

Date: 22 October 2025

Authorised by: the Board
(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 – e.g., 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.