



Amendment to Notice of Annual General Meeting

MELBOURNE — May 23, 2018 — Further to Imagion Biosystems Limited's announcement dated 23 May 2018, the Company advises of an amendment to Resolution 9 of its Notice of Annual General Meeting dated 2 May 2018, which is detailed in the attached Notice of Amendment.

Save for as detailed in the Notice of Amendment, which will shortly be despatched to shareholders, all other aspects of the Notice of Annual General Meeting remain unchanged.

The Company's Annual General Meeting will be held at 1.30pm (AEST) on Thursday, 31 May 2018 at the offices of Holding Redlich, Level 8, 555 Bourke Street, Melbourne, Victoria 3000.

-ENDS

About Imagion Biosystems

Imagion Biosystems is at the crossroads of biotechnology and nanotechnology. Its novel bioimaging and nanomagnetic detection systems have been developed specifically to detect cancer and other diseases earlier and with higher specificity than is currently possible. With MagSense™ technology, the company has the potential to optimize patient care and reduce mortality rates across various cancer indications. Imagion Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

For further information please visit www.imagionbiosystems.com

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NOTICE OF AMENDMENT TO NOTICE OF ANNUAL GENERAL MEETING

This document is an amendment to (and is to be read in conjunction with) the Notice of Annual General Meeting of Imagion Biosystems Limited ACN 616 305 027 to be held at 1.30pm (AEST) on Thursday, 31 May 2018 at Holding Redlich, Level 8, 555 Bourke Street, Melbourne, Victoria 3000

Resolution 9 (Approval of issue of securities) of the Notice of AGM is amended and replaced as follows:

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“THAT, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,529,053 Shares at a deemed issue price of A\$0.0753 per Share to the University of Texas MD Anderson Cancer Center (**MD Anderson**), on such terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of MD Anderson, or any associate of that entity, who will obtain a material benefit, or any associate of a person who might obtain a material benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

- It is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- It is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

The Explanatory Memorandum to the Notice (as it relates to Resolution 9) is amended and replaced as follows:

The Company is party to a Research Collaboration and Equipment Loan Agreement with MD Anderson, under which the Company is required to make in-kind and cash contributions towards the research activities conducted by MD Anderson under the agreement.

Under the agreement, the Company is required to pay to MD Anderson fees totalling US\$648,590 (A\$848,795, based on an agreed foreign exchange conversion rate) with respect to the period from 1 October 2017 to 31 June 2018 (**Fees**). MD Anderson has agreed to convert a significant portion of the Fees (A\$792,837) into 10,529,053 ordinary shares in the Company, at a conversion price of A\$0.0753 per share (**MD Anderson Shares**).



ASX Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

The effect of Resolution 9 will be to allow the Company to issue the MD Anderson Shares during the period of 3 months after the Annual General Meeting without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.1, the following information is provided to Shareholders:

Maximum number of shares to be issued	10,529,053
Date of issue	If Shareholder approval is obtained for Resolution 9, the Company will issue the MD Anderson Shares as soon as is practicable after the Meeting, or in any event no later than 3 months after the date of the Meeting.
Issue price per share	Nil cash consideration; deemed issue price of \$0.0753 per Share
Recipient of issue	The University of Texas MD Anderson Cancer Center (or its nominees)
Terms of shares	Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.
Use of funds	No funds will be raised from the issue of the MD Anderson Shares. However, the Company's liability to pay MD Anderson A\$792,837 in Fees under the Research Collaboration and Equipment Loan Agreement will be satisfied by the issue of the MD Anderson Shares, thus preserving the Company's cash to that extent.

The amendments above give effect to all consequential changes in the Notice of AGM and Explanatory Memorandum where applicable. All other aspects of the Notice of AGM and Explanatory Memorandum remain unchanged.

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