



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

31 May 2019

Exec Chair Address to Shareholders Imagion Biosystems' Annual General Meeting May 31, 2019

Welcome to the second Annual General Meeting of shareholders for Imagination Biosystems Limited. It is my honor to address our shareholders today.

Last week we lodged with the ASX, an updated investor slide deck which was used for some general non-deal roadshow presentations we made with U.S. based parties interested in the IBX story. That deck can be obtained from the ASX or from our website. For today's meeting I do not think it necessary to give a presentation, but I would like to make a few comments and provide our shareholders with an update.

In 2018 we made tremendous progress against an aggressive plan and tight schedule. Though we experienced some delays in that plan in the second half of the year, I think it is important for our shareholders to understand that the changes to our plan were not related to the performance of our technology, but were the kind of inevitable hiccups that can occur when developing disruptive new technologies. We have to remember that our MagSense™ technology is a whole new way to detect tumors and like most things disruptive to a current paradigm, if it were easy it would have been done before. We are the first to be developing a targeted bio-safe imaging technology. One that will be safer for patients, less expensive than invasive biopsy procedures, and will help change diagnosis and treatment for many types of cancer.



With the successful completion of the toxicology study under our belt we are now moving on to the next important tasks related to being able to undertake our first study in humans. In the aforementioned presentation investors will find the update to our timeline. This timeline represents our best efforts and expectations given what we know to be in front of us, recognizing that it is not without some risk and uncertainties as are all ground breaking new technologies.

I understand and appreciate that, as shareholders, you have bought into both a vision of the company and an expectation of return on your investment. As the Chief Executive Officer and Executive Chairman, it is my responsibility to drive operational performance and be the chief steward of your investment. I'd like to reassure our shareholders that our organization remains focused on and dedicated to executing our development plan. I am confident that if we focus on running our business, meeting our objectives, and delivering this new critically important product, we will be appropriately valued in the markets.

I would like to thank the Board of Directors for their efforts and willingness to dedicate their time, and to our employees and collaborators for their diligent work in helping us achieve the vision of making the early detection of cancer a reality.

-ENDS

About Imagion Biosystems

Imagion Biosystems is developing a new non-radioactive and safe diagnostic imaging technology. Combining biotechnology and nanotechnology the Company aims to detect cancer and other diseases earlier and with higher specificity than is currently possible. Imagion Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

For further information please visit www.imagionbiosystems.com

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