



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

22 November 2019

Imagion Biosystems' Rights Issue raises \$3.6 million

MELBOURNE — Imagion Biosystems Limited (ASX: IBX), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce the successful completion of the renounceable rights issue raising approximately \$3.6 million.

The offer had been made on the basis of one new share for every share held at \$0.02 per share ("**Rights Issue**") under a prospectus lodged with ASIC on 28 October 2019 including the supplementary prospectus lodged on 8 November 2019 ("**Prospectus**"). With every two new shares, investors receive one free listed option with exercise price of \$0.05 and term of two years.

The Rights Issue closed on Tuesday, 19 November 2019 and the Company has received applications for 57.67 million shares (\$1,153,414) from shareholders.

The Prospectus contemplated that the Lead Manager and the Company would seek to partially underwrite the Rights Issue. On 21 November 2019 the Company and the Lead Manager, CPS Capital Group Pty Ltd (**CPS**) entered into an underwriting agreement under which CPS agreed to partially underwrite the Rights Issue for \$2 million ("**Minimum Amount**").

Therefore, CPS will take up the shortfall under the Rights Issue, up to the Minimum Amount being \$2 million. CPS has also received additional commitments for \$1.6 million which will be issued under a shortfall placement conducted in accordance with ASX Listing Rule 7.2, Exception 3.

The Company is pleased with the outcome as the total funds raised well surpass the minimum requirements and will allow the Company to proceed with key activities that support the plan for a first in human study, including the scale up of GMP manufacturing.

"On behalf of the Board and Management of Imagion, we thank shareholders for their support and welcome our new investors to the register. These funds allow us to now move forward with our plan for undertaking a first-in-human clinical study. This will be one of the most important milestones in our company's history – expected to generate much interest from investors and industry, and we look forward to keeping you updated as we finalise plans to initiate the study," said Bob Proulx, CEO of Imagion Biosystems.

The Company has resolved to close the offer following the allotment of securities scheduled for Tuesday, 26 November 2019 and will issue holding statements as described in the Prospectus.

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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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