



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

26 May 2020

Imagion Nanoparticle Manufacturing Update

MELBOURNE – Imagion Biosystems Limited (ASX: IBX) (the **Company**), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to report that the first phase of manufacturing of the MagSense™ HER2 nanoparticle formulation under Good Manufacturing Practice (GMP) conditions has proceeded uninterrupted by the pandemic, and has been completed on time. The second phase of manufacturing the nanoparticle material is expected to continue on schedule as the Company makes ready for its first human study.

“Saying we are pleased with the progress would be an understatement,” said Bob Proulx, Executive Chairman of Imagion Biosystems. “We took great care in our preparations before commencing manufacturing and that has paid off. The first step of the production process is the trickiest, so completing this step on schedule is encouraging.”

While manufacturing proceeds, Imagion continues to work on regulatory requirements and clinical site readiness for its upcoming in-human study. The Company is also monitoring the potential impact of the global pandemic, particularly as it relates to possible delays that may arise if the intended study sites are unable to initiate a new clinical study. At present, it appears likely the availability of clinical sites will coincide with the availability of the nanoparticle material later this year.

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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.

This Announcement has been approved by the Disclosure Committee of Imagion Biosystems Limited.

For further information please visit www.imagionbiosystems.com

U.S. Media Contact:

Matthew Wygant

matthew@biotechwriting.com

+1-408-905-7630

Australian Media & Investor Relations:

Kyahn Williamson, WE Communications

We-AUImagionBiosystems@we-worldwide.com

+61 (3) 8866 1214 / +61 (0)401018828

Imagion Biosystems Limited

ACN 616 305 027

Level 25, 525 Collins Street, Melbourne VIC 3000

www.imagionbiosystem.com