



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

16 March 2021

Imagion receives CSIRO Federal Government grant for prostate cancer project

MELBOURNE — Imagination Biosystems Limited (ASX: IBX), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce that it is the recipient of an Innovations Connections grant under the Entrepreneurs' Programme of the Australian Government Department of Industry, Science, Energy and Resources.

Innovations Connections is a Federal Government funding program delivered by the CSIRO aimed to facilitate connecting industry with researchers to help fast-track R&D projects. The \$50,000 grant will be used to help support a preclinical research project between Imagination and researchers at Monash University's Biomedicine Discovery Institute with the aim of achieving an early proof of concept validation of a MagSense™ prostate cancer imaging agent.

"This collaboration with Monash, assisted by funding from CSIRO, helps jump start our prostate cancer project by leveraging the expertise at Monash University and provides a key opportunity to advance our MagSense technology for another important cancer indication," said Bob Proulx, Executive Chairman of Imagination Biosystems. "We're grateful for the support from the Australian Government through the Entrepreneurs' Programme and their recognition of the medical need for improved methods of prostate cancer detection."

Prostate cancer is the second most common cancer in men with the prostate cancer diagnostics market valued at US \$6.2 billion in 2019. While the widespread use of PSA testing over the past decades has resulted in a significant increase in the diagnosis and treatment of prostate cancer, PSA screening has come under scrutiny because many men do not benefit from intervention because the disease is either indolent or disseminated at the time of diagnosis. There is a clear unmet medical need for a non-invasive bio-safe diagnostic technology that can identify high at-risk localized prostate cancer.

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About Imagination Biosystems

Imagination 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. Imagination Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

About the Monash Biomedicine Discovery Institute at Monash University

Committed to making the discoveries that will relieve the future burden of disease, the newly established Monash Biomedicine Discovery Institute at Monash University brings together more than 120 internationally-renowned research teams. Spanning six discovery programs across Cancer, Cardiovascular Disease, Development and Stem Cells, Infection and Immunity, Metabolic Disease and Obesity, and Neuroscience, Monash BDI is one of the largest biomedical research institutes in Australia. Our researchers are supported by world-class technology and infrastructure, and partner with industry, clinicians and researchers internationally to enhance lives through discovery.

Imagination Biosystems Limited

ACN 616 305 027

Level 25, 525 Collins Street, Melbourne VIC 3000

www.imaginationbiosystems.com



For further information please visit www.imagionbiosystems.com

Authorisation & Additional information

This announcement was authorised by the Disclosure Committee of Imagion Biosystems Limited

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 (0) 401018828

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Imagion Biosystems Limited

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Level 25, 525 Collins Street, Melbourne VIC 3000

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