



## IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

13 May 2019

### Imagion Biosystems receives R&D Advanced Overseas Finding

MELBOURNE — Imagion Biosystems Limited (ASX: IBX) (the **Company**), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce that it has successfully applied for an Advance/Overseas Finding in relation to its research and development activities for a new superparamagnetic based imaging technology for detection of HER2 breast cancers (**R&D Activities**).

The Advance/Overseas Finding is a finding received from Innovation and Science Australia, stating that the Company's R&D Activities satisfy the eligibility requirements under the Research and Development Tax Incentive Program administered by the Australian Taxation Office and AusIndustry (a division of the Department of Industry, Innovation and Science).

The finding covers financial years 2018 through 2020 and means that the Company's eligible research and development expenditures undertaken overseas, as well as Australian expenditures, will be eligible for a 43% cash rebate under the Australian *Industry Research and Development Act 1986*.

The Company is in the final stages of completing registration of its R&D Activities with AusIndustry and will subsequently submit a claim for the cash rebate under the Research and Development Tax Incentive Program. The Company estimates that it will receive an R&D rebate of approximately \$1.7 million for the financial year ended December 31, 2018. This estimate is subject to the Australian Taxation Office's final review and approval of the Company's 2018 tax return.

Bob Proulx, Executive Chairman commented, "This favorable ruling from AusIndustry will provide us with a short-term infusion of cash, supporting our plans for a first in human study and a higher degree of certainty in planning and budgeting for the remainder of the project. We greatly appreciate the Federal Government's commitment to, and support of, research and development initiatives for Australian companies."

**-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](http://www.imagionbiosystems.com)

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