

Tuesday, 29 October 2019

Dear Shareholder,

RENOUNCEABLE RIGHTS ISSUE – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 28 October 2019, Imagion Biosystems Limited (the **Company**) announced a renounceable pro rata offer of approximately 327,369,384 fully paid ordinary shares (**New Shares**) at an issue price of \$0.02 per New Share, with 1 attaching option (exercise price \$0.05 expiring 2 years from the date of issue) for every 2 New Share issued (the **Offer**).

The Offer is on the basis of 1 New Share for every 1 Shares held as at 7:00pm (AEDT) on 1 November 2019 (**Record Date**) by shareholders with a registered address in Australia, New Zealand or the United States of America. The Offer is to raise a minimum subscription amount of \$2 million (Minimum Amount) and a maximum subscription amount of \$6.5 million (Maximum Amount) (before payment of Offer costs).

The Company has decided that it is unreasonable to make offers under the Offer to shareholders with a registered address outside Australia, New Zealand or the United States of America (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Offer to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the offer document prepared by the Company in relation to the Offer will not be sent to you. This letter is neither an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You do not have to take any further action in relation to the Offer.

Should you have any questions regarding the Offer you may contact the Company by contacting the Company Secretary, Jovanka Naumoska at corpsecretary@imagionbio.com or +1 619 693 4432; or consult your stockbroker or professional adviser.

Yours faithfully



Jovanka Naumoska
Company Secretary, Imagion Biosystems Limited

-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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