

Supplementary Prospectus

Imagion Biosystems Limited

ACN 616 305 027

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) which shall be read with the prospectus dated 28 October 2019 (**Prospectus**) and issued by Imagion Biosystems Limited (**Company** or **IBX**).

This Supplementary Prospectus is dated 8 November 2019 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that day. Neither ASIC nor ASX (and their respective officers) take any responsibility as to the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisors without delay.

1 PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS

1.1 Quotation of New Options

The Company has resolved to seek quotation of the New Options offered under the Prospectus. As a result:

- (a) Clause (f) of the terms of the New Options (section 5.2 of the Prospectus) is deleted and replaced with "The Company will apply for quotation of the Options on the official list of ASX."
- (b) All other references in the Prospectus to the New Options not being listed are amended so that the New Options will be listed.
- (c) The Company will comply with section 723(4) of the Corporations Act and apply for quotation of the New Options within 7 days of this Supplementary Prospectus.

1.2 Offer of New Options to Lead Manager

For the purposes of section 706 of the Corporations Act, the 6 million New Options referred to in section 5.3 of the Prospectus are offered to the Lead Manager under the Prospectus (as supplemented by the Supplementary Prospectus). This offer may only be accepted by the Lead Manager or (subject to the Corporations Act and Listing Rules) its nominees by completing a personalized application form which accompanies this Prospectus. The

Company relies upon its 15% capacity under Listing Rule 7.1 to issue these New Options to the Lead Manager and its nominees, and Shareholder approval will not be sought for the issue.

1.3 Extending Closing Date and updated timetable for the Offer

Due to delays in Eligible Shareholders receiving the Prospectus and Entitlement and Acceptance Form, the Company has extended the Closing Date and updated the timetable for the Offer as follows:

Rights trading ends	8 November 2019
Closing date for acceptances	19 November 2019
Notify ASX of under-subscriptions	22 November 2019
Issue of New Shares and New Options Deferred settlement trading ends	26 November 2019
Dispatch of securityholding statements Normal trading of New Shares and New Options expected to commence	27 November 2019

Note: The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date, subject to such date being no later than 3 months after the date of this Prospectus. As such the date the New Shares are expected to commence trading on ASX may vary.

2 WITHDRAWAL RIGHTS

The Directors do not consider the information disclosed in this Supplementary Prospectus to be materially adverse to investors, and for that reason no withdrawal rights will be given.

3 DIRECTORS' RESPONSIBILITY AND CONSENT

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC and has not withdrawn that consent.

The Lead Manager has consented to this Supplementary Prospectus being lodged with ASIC and have not withdrawn that consent.

Dated: 8 November 2019

A handwritten signature in black ink, appearing to read "R. Proulx", is written over a horizontal dotted line.

Signed for and on behalf of Imagion Biosystems Limited

By Robert Proulx

Executive Chairman and President