



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

28 April 2020

Imagion Updates Capital Raise to \$2.5 Million

- **IBX Rights Issue and shortfall placement of \$2.05 million closed oversubscribed**
- **Significant support from shareholders and new institutional investors**
- **Follow-On Placement of \$0.964 scaled back by \$0.508 million to \$0.456 million**

MELBOURNE - Imagion Biosystems Limited (ASX: IBX) (the **Company**) previously advised that the Renounceable Rights Issue announced on 25 March 2020 ("Offer") has closed oversubscribed and raised \$2.05 million. To accommodate some of the excess demand, the Company had agreed to raise an additional \$0.96 million on the same terms as the Offer ("Follow-On Placement").

On 22 April 2020, the ASX released further guidance in relation to the Temporary Extra Placement Capacity under ASX LR 7.1. Following discussions with ASX, the Company was advised that all Shares and New Options issued together would need to be issued under Listing Rule 7.1, resulting in the need to revise the Follow-on Placement to fit within the original 15%.

The revised total amount raised is now \$2,501,480 (before costs) through the issue of 250,147,990 Shares and 256,147,990 New Options. The new options will be listed under the ASX code IBXOA.

45,635,111 Shares and 24,220,111 New Options will be issued in the Follow-On Placement using the Company's existing capacity under Listing Rule 7.1. The issue of 27,415,000 new options will take place once the company refreshes its placement capacity.

The final revised allocations are set out below.

	Funds raised		Shares	New Options
Rights Issue (unchanged)	\$2,045,129		204,512,879	204,512,879
Follow-On Placement (revised)	\$456,351		45,635,111	51,635,111 ^{1, 2}
Total	\$2,501,480		250,147,990	256,147,990

Notes:

1. Of these New Options, 27,415,000 falling outside of the 15% will be issued after the placement capacity is refreshed
2. Includes 6m New Options to be issued to the Lead Manager

Mahe Capital Pty Ltd advised Imagion on the Rights Issue and Placement and acted as Lead Manager and Underwriter of the Renounceable Rights Issue and Follow-On Placement. Imagion would like to thank all its shareholders for their support and welcomes the new shareholders introduced to the register by Mahe Capital.

The new securities are now expected to be issued on Wednesday, 29 April 2020.

"We would like to thank shareholders for their strong show of support of this rights issue and follow on placement, which has strengthened our balance sheet," said Bob Proulx, Executive Chairman. "Combined with our recent tax refund, we are now in a much better position to keep pressing forward with our plans for our first clinical testing of our MagSense™ nanoparticle technology."

This Announcement has been approved by the board of Imagion Biosystems Limited

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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.

For further information please visit www.imagionbiosystems.com

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