



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

23 April 2020

Imagion Rights Issue Oversubscribed Raising \$3 Million

- **IBX Rights Issue and shortfall placement of \$2.05 million was oversubscribed**
- **Significant support from shareholders and new institutional investors**
- **Follow-On Placement to raise an additional \$0.96 million from excess demand**

MELBOURNE - Imagion Biosystems Limited (ASX: IBX) (the **Company**) a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to advise 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 has agreed to raise an additional \$0.96 million on the same terms as the Offer ("Follow-On Placement").

The total amount raised is \$3,009,790 (before costs) through the issue of 300,978,944 new fully paid ordinary shares (Shares) and 300,978,944 new options, exercisable at 3 cents and expiring 28 April 2023. The new options will be listed under the ASX code IBXOA. 96,466,065 Shares and 75,051,065 new options will be issued in the Follow-On Placement using the Company's existing capacity under Listing Rule 7.1 and the temporary extra placement capacity, not requiring additional shareholder approval. The issue of 27,415,000 new options in the Follow-On Placement will be subject to shareholder approval.

The final allocations are set out below.

	Funds raised		Shares	Options
Rights Issue	\$2,045,129		204,512,879	204,512,879
Follow-On Placement	\$964,661		96,466,065	96,466,065
Total	\$3,009,790		300,978,944	300,978,944

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 expected to be issued on Tuesday, 28 April 2020, in accordance with the timetable in the Prospectus.

"We are very pleased to see shareholders supported the strengthening of 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

-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

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

+61-3-9866-4722