



Announcement Summary

Entity name

IMAGION BIOSYSTEMS LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday April 28, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +Security Code | +Security Description | Maximum Number of +securities to be issued |
|---------------------------|--------------------------------------|---|
| IBXOA | OPTION EXPIRING 28-APR-2023 DEFERRED | 45,635,111 |
| IBX | ORDINARY FULLY PAID | 45,635,111 |

Proposed +issue date

Tuesday April 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

IMAGION BIOSYSTEMS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

616305027

1.3 ASX issuer code

IBX

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday April 28, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|-------------------------|---|-------------------------------------|
| +Security holder approval | Wednesday June 17, 2020 | <input checked="" type="checkbox"/> Estimated | |

Comments

Under the Follow-On Placement the company has agreed to issue 45,635,111 Shares; and 45,635,111 bonus options (exercisable at 3 cents and expiring 28 April 2023) issued on a one for one basis. Of the Shares and Options issued under the Follow-on Placement, 45,635,111 Shares and 24,220,11 Options will be issued using the Company's existing capacity under Listing Rule 7.1. The issue of the remaining 21,415,000 Follow-on Placement New Options will be subject to shareholder approval at the 2020 AGM.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

IBX : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

45,635,111



Purpose of the issue

The funds raised under the rights offer announced on 24 March 2020 have been expanded through the Follow-On Placement (Second supplementary prospectus announced 28 April 2020) to ensure, in light of market and business conditions related to the COVID-19 pandemic, that the Company has capital resources to maintain current Research and Development and manufacturing programs, and otherwise for general working capital purposes.

Offer price details for retail security holders

| | |
|---|---|
| In what currency is the cash consideration being paid? | What is the issue price per +security? |
| AUD - Australian Dollar | AUD 0.01000 |

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +Security Code and Description

IBXOA : OPTION EXPIRING 28-APR-2023 DEFERRED

Maximum Number of +securities proposed to be issued

45,635,111

Offer price details for retail security holders

| | |
|---|---|
| In what currency is the cash consideration being paid? | What is the issue price per +security? |
|---|---|

Oversubscription & Scale back details

May a scale back be applied to this event?

No



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday April 28, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday June 17, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Mahe Capital

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The fees payable to the lead manager (Mahe Capital) are outlined in section 5.3 of the Prospectus dated 25 March 2020, which is to be read in conjunction with the Second Supplementary Prospectus dated 28 April 2020

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The cost of the right offer and Follow-On Placement outlined in section 2.6 of the Second Supplementary Prospectus dated 28 April 2020, which is to be read in conjunction with the Prospectus dated 25 March 2020

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A