



Imagion Biosystems Announces Relocation of U.S. Operations to San Diego

MELBOURNE — April 3, 2018 — Imagion Biosystems Limited (ASX:IBX), a company dedicated to improving healthcare through the earlier detection of cancer, will relocate its U.S. business operations to San Diego, California. San Diego is one of the leading biotechnology hubs in the U.S. and is home to more than 1,200 life science, biopharma and medical device companies.

The move comes as the Company's plans for clinical testing of its MagSense™ cancer detection technology begins to solidify. Combined with the recent addition of Dr. Farideh Bischoff, who joined in February as Vice President of Clinical Research, the move to San Diego will help further accelerate the company's development of the MagSense technology.

"Relocating to an active biotech community like San Diego will facilitate clinical development and open new opportunities for diagnostic and therapeutic collaborations," said Dr. Bischoff.

"The medical need for earlier cancer detection is immediate," noted Bob Proulx, Executive Chairman of Imagion Biosystems. "As our MagSense™ technology progresses to first-in-human testing and towards commercialisation, it is important that we have ready access to the kind of skilled resources and supportive business environment that San Diego offers."

The company expects to be fully operational in San Diego in the second quarter of this year. Management expects that the relocation and change in operational costs related to the move are not material and that the overall effect on the Company's spending will be neutral.

About Imagion Biosystems

Imagion Biosystems is at the crossroads of biotechnology and nanotechnology. Its novel bioimaging and nanomagnetic detection systems have been developed specifically to detect cancer and other diseases earlier and with higher specificity than is currently possible. With MagSense™ technology, the company has the potential to optimize patient care and reduce mortality rates across various cancer indications. Imagion Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

For further information please visit www.imagionbiosystems.com

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