



# IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

23 November 2020

## IBX raises \$6M in placement

### Highlights

- \$6M raised in a heavily oversubscribed placement at 8.5c per share – a 6% discount to the 30-day VWAP.
- Placement strongly supported by institutional investors.
- Additional capital supports IBX development of the MagSense™ HER2 breast cancer test for a larger pivotal study including investing in manufacturing scale up.

MELBOURNE — Imagion Biosystems Limited (ASX: IBX), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce it has raised \$6M via a placement, at 8.5c per share.

The placement, led by Evolution Capital Advisors, was cornerstoned by four Australian-based institutional investors, and was met with very high demand.

The additional funds provide Imagion Biosystems with resources to accelerate its development plans and begin investing in manufacturing scale up of its nanoparticle technology. The Company's Phase I, first-in-human study, for HER2 metastatic breast cancer is on schedule to commence this calendar quarter.

"With our first-in-human study on track to commence this quarter, this fund raise supports advancing the next phase of product development and manufacturing scale up in parallel with the study rather than waiting until the study is complete," said Bob Proulx, Executive Chairman of Imagion Biosystems. "This approach will help shorten the timeline to commercial product.

"We are delighted by the high level of interest in IBX and the strength of support from investors for this placement."

The Company will issue 76,538,864 shares (including 6 million options to the Lead manager) under Listing Rule 7.1, and 49,372 shares under Listing Rule 7.1A.

**-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](http://www.imagionbiosystems.com)

### Authorisation & Additional information

This announcement was authorised by the Board of Directors of Imagion Biosystems Limited

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