

15 March 2023

Dear Shareholder

Imagion Biosystems Limited – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT OFFER

Imagion Biosystems Limited (ACN) (**Imagion** or the **Company**) is undertaking a pro-rata non-renounceable of one (1) new fully paid ordinary shares in the Company for every eight (8) shares held by eligible shareholders registered at 10 March 2023 at an issue price of \$0.017 per share to raise up to \$2.4 million. The Offer is not underwritten and there is no minimum subscription.

We are writing to you as an eligible shareholder, entitled to participate in the Offer.

The Offer Booklet and your Personalised Entitlement and Acceptance Form can be accessed at:
<https://www.investorserve.com.au/>.

The Offer Booklet can also be accessed via the Company's website <https://imaginationbiosystems.com/>.

The Offer closes at 5:00pm (AEDT) on 30 March 2023.

The number of Shares for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your Personalised Entitlement and Acceptance Form.

Any Entitlement not taken up pursuant to the Offer will form the shortfall (**Shortfall Offer**). Eligible shareholders who wish to subscribe for additional securities above their Entitlement are invited to apply under the Shortfall Offer.

Applications

To access the online system at <https://www.investorserve.com.au/>, you will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® for the securities you wish to subscribe for.

If you are unable to access <https://www.investorserve.com.au/>, please contact the Company's share registry on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia).

Actions required by Eligible Shareholders

There are a number of actions you may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for additional securities as part of the Shortfall Offer;
- accept part of your Entitlement; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Offer

| Event | |
|---|------------------------------|
| Record Date (to determine Entitlement of Eligible Shareholders to participate in the Offer) | 7.00pm (AEDT), 10 March 2023 |
| Opening Date of Rights Issue Offer - Dispatch of the Eligible Shareholder's letter advising them of the access details for the Offer Document and online Entitlement & Acceptance Form. | 15 March 2023 |
| Closing Date for acceptances under the Rights Issue Offer | 5.00pm (AEDT), 30 March 2023 |
| Shortfall (if any) announced to the ASX | 4 April 2023 |
| Issue of the New Shares | 6 April 2023 |
| Trading (T+2) of New Shares expected to commence | 11 April 2023 |

You should read the entire Offer Document carefully and seek professional advice before deciding whether to invest in the Offer.

If you have any queries concerning the Offer, please contact your financial adviser or Imagion's Company Secretary by email at corpsecretary@imagionbio.com.

Yours sincerely



Geoff Hollis
CFO & Company Secretary