

12 June 2024

A\$7M PLACEMENT PLUS SPP TO ADVANCE DEVELOPMENT AND COMMERCIALISATION OF PROPRIETARY RESEARCH TOOLS, DIAGNOSTICS AND THERAPEUTICS

Highlights:

- INOVIQ successfully completed a A\$7 million placement to institutional and sophisticated investors¹ at A\$0.50 per share.
- INOVIQ Board and Management have participated in the placement.²
- Funds raised will be used to advance commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics, enabling the Company to progress its pipeline and bring new products to market.
- Shareholders in Australia and New Zealand will be offered the opportunity to participate in a share purchase plan to raise up to a further A\$2 million with the capacity for oversubscriptions of up to A\$0.4 million at the Company's discretion (subject to the Company's placement capacity) on similar terms as the placement.
- INOVIQ's expected proforma net cash balance will be approximately \$12.7 million post placement and SPP³.

Melbourne, Australia, 12 June 2024: INOVIQ Limited (ASX: IIQ) (**INOVIQ** or the **Company**), a company focused on developing next generation cancer diagnostics and therapeutics, has completed a placement to institutional and sophisticated investors⁴, to raise approximately A\$7.0 million (before costs) under a placement of 14 million new fully paid ordinary shares in the Company (**Shares**) at A\$0.50 per Share (**Placement**), with one free quoted option for every two new Shares issued under the Placement with an option exercise price of A\$1.00 and an exercise period of two years. The pricing of the Placement represents an 11.5% discount to the last traded market price.

Over the next 12-months, INOVIQ expects to achieve the following milestones:

- **Revenue growth** from sales of EXO-NET exosome isolation tools (through our Promega partnership and direct sales/services);
- **Exosome diagnostic** biomarker validation for ovarian cancer;
- **Exosome diagnostic** development agreement (collaborator / partner);
- **Exosome therapeutic** in vitro data for breast cancer; and
- **Commercial partner** for SubB2M test for monitoring breast cancer.

¹ 500,000 Shares of the Placement (and 250,000 attaching Placement Options) are subject to shareholder approval at a general meeting to be held in or around July 2024 and represents the Board's participation in the capital raising.

² The Board's participation is subject to shareholder approval.

³ Based on unaudited 31 March 2024 cash balance as disclosed in the March 2024 Appendix 4C, Placement proceeds, costs of the capital raising and assuming \$2m proceeds under the SPP.

⁴ 500,000 Shares of the Placement (and 250,000 attaching Placement Options) are subject to shareholder approval at a general meeting to be held in or around July 2024 and represents the Board's participation in the Placement.

INOVIQ Chairman David Williams said: “Funds will be used to enhance the building blocks of our diagnostics and therapeutics pipeline. The strong support from existing institutional and new sophisticated investors highlights the potential of our proprietary exosome platform and recent achievements across our research tools, diagnostics and therapeutics. Additionally, participation by INOVIQ’s board and management highlights our strong belief in our multi-staged strategy.”

1. Capital Raising Overview

INOVIQ is pleased to announce the launch of a capital raising comprising a:

- placement to raise approximately A\$7 million worth of fully paid ordinary shares (**Shares**) to institutions, sophisticated investors, and the INOVIQ board and management (**Placement**)⁵;
- one free quoted option for every two new Shares issued to the institutional and sophisticated investors under the Placement (exercisable at \$A1.00 per option and expiring 24 months after the date of issue) (**Placement Options**); and
- share purchase plan to be made available to existing shareholders in Australia and New Zealand to subscribe for up to A\$2 million worth of Shares (**SPP**) with the capacity for oversubscriptions of up to A\$0.4 million at the Company's discretion (subject to the Company's placement capacity) and one free quoted option (exercisable at \$A1.00 per option and expiring 24 months after the date of issue) for every two Shares issued under the SPP (**SPP Options**),

the SPP Options and Placement Options, together the **Options**,

(collectively, the **Offer** or **Capital Raising**).

The offer price for the Shares under Placement and SPP will be A\$0.50 per new Share (**Offer Price**), representing a discount of:

- 11.5% to the last closing price on Thursday, 6 June 2024 of A\$0.565 per Share; and
- 25.1% to the 10 day volume-weighted average price of A\$0.668 per Share.

Each new Share issued under the Capital Raising will rank equally with existing Shares from the date of issue.

2. Capital Raising Details

Placement

The Placement is expected to raise A\$7 million through the issue of 14 million new Shares at the Offer Price.

The directors and management of INOVIQ participated in the Placement. The issue of 500,000 Shares (and 250,000 attaching Placement Options) to directors (or associated entities) under the

⁵ 500,000 Shares of the Placement (and 250,000 attaching Placement Options) are subject to shareholder approval at a general meeting to be held in or around July 2024 and represents the Board's participation in the capital raising.

Placement is subject to INOVIQ shareholder approval at a general meeting to be held in or around July 2024.

The Placement will be made without a prospectus in reliance on section 708A(11) of the *Corporations Act 2011* (Cth) (**Act**). The offer and issue of the Placement Options will be made under a prospectus lodged with ASX and ASIC on or about 19 June 2024 (**Prospectus**).

SPP

Following completion of the Placement, INOVIQ will conduct an offer of new Shares under a SPP to existing shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Tuesday, 11 June 2024 (**Eligible Shareholders**).

The Company is seeking to raise up to a further A\$2 million through the SPP with the capacity for oversubscriptions of up to A\$0.4 million at the Company's discretion (subject to the Company's placement capacity) on similar terms as the Placement. INOVIQ reserves the right to decrease this amount and to scale back applications under the SPP in its absolute discretion. In the event of a scale back occurring, Eligible Shareholders may not receive the full number of Shares applied for under the SPP and the difference in any application monies will be refunded (without interest) following the issue of Shares under the SPP.

For every two Shares issued under the SPP, each investor is also entitled to one free quoted option exercisable at A\$1.00 and expiring 24 months after the date of issue .

Full details of the SPP and SPP Options will be set out in the Prospectus which is expected to be lodged with ASIC and released to the ASX on or about Wednesday, 19 June 2024. The Prospectus will be dispatched to Eligible Shareholders on or about Wednesday, 19 June 2024. The SPP is scheduled to open on Wednesday, 19 June 2024 and close on Tuesday, 2 July 2024.

3. Use of Funds

The funds raised in the Capital Raising will be primarily used to advance the commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics towards key development and commercial milestones.

Purpose	A\$ million
Sales, marketing and business development: SubB2M and EXO-NET products	1.4
Research & development: Research tools, diagnostics and therapeutics	6.4
Administrative and corporate costs	0.4
Offer costs	0.8
Total funds raised	9.0⁶

⁶ Indicative only and assumes A\$9m is raised. Should subscriptions of less than A\$2m in the SPP be received, or subscriptions of over A\$2m in the SPP be accepted, the capital applied to the top 3 categories listed in the table above will be adjusted pro rata, after costs.

4. Indicative timetable

The timetable below is indicative only and subject to change. The Company reserves the right to alter the dates below in its full discretion without prior notice, subject to the ASX Listing Rules and the Corporations Act. The commencement of trading of new Shares and Options are subject to confirmation from ASX.

Event	Date
Trading halt	Friday, 7 June 2024
Record date for SPP	7pm (Sydney time) on Tuesday, 11 June 2024
Announcement of completion of Placement and recommencement of trading	Wednesday, 12 June 2024
Settlement of new Shares issued under the Placement Lodgement of Prospectus Dispatch Prospectus SPP and Options offer opening date	Wednesday, 19 June 2024
Allotment and normal trading of new Shares under the Placement	Thursday, 20 June 2024
SPP and Options offer closing date (5:00pm, Sydney time)	Tuesday, 2 July 2024
Announcement of results of SPP and Options offer	Friday, 5 July 2024
Settlement of new Shares under the SPP	Monday, 8 July 2024
Allotment of new Shares under the SPP and Options	Tuesday, 9 July 2024
Holding statements dispatched	Wednesday, 10 July 2024

5. Further Information

Further details are contained in INOVIQ's investor presentation released to the ASX today (**Investor Presentation**). This announcement, the Prospectus and the Investor Presentation should be read together. The Investor Presentation (and Prospectus will) contain important information including key risks of INOVIQ's business and foreign selling restrictions.

If you have any questions in relation to the Offer, please contact the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 5000 (outside of Australia) between 8.30am and 5.00pm Monday to Friday. Please consult with your broker, solicitor, accountant, financial adviser or other professional advisers if you have any questions in relation to this announcement or the Offer.

Authorised for release by the INOVIQ Limited, Board of Directors.

FURTHER INFORMATION

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ABOUT INOVIQ LIMITED

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is a biotechnology company developing next-generation diagnostics and therapeutics for cancer. INOVIQ has commercialised its fast, efficient and scalable EXO-NET exosome isolation technology for biomarker discovery and diagnostics development, and the hTERT test as an adjunct test for bladder cancer. The company is advancing clinical-stage diagnostics for detection and monitoring of ovarian and breast cancers, and early-stage exosome therapeutics for solid tumours. For more information on INOVIQ, visit www.inoviq.com.

DISCLAIMER

The information in this announcement does not constitute investment or financial product advice or any recommendation to acquire Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information from their individual perspective and, if in doubt, seek professional financial, legal or taxation advice. This announcement is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. **Not for release or distribution in the United States**

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FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements about the Company. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words. To the extent that this announcement contains forward-looking information, the forward-looking information is subject to a number of risk factors, including those generally associated with the industry in which the Company operates and the specific, key risks set out in the Prospectus and the Investor Presentation released by the Company on Wednesday, 12 June 2024. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct, or that the Company's business and operations will not be affected in any substantial manner by

other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, the Company and its directors, officers, employees, advisers, agents and intermediaries and the other parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Neither the Company, nor any other party, makes any representation or warranty as to the accuracy of any forward looking statements contained in this announcement.