

IMAGION BIOSYSTEMS LIMITED

ASX: IBX

17 December 2024

IBX Corporate Year-End Update

- **IBX General Meeting secures 2nd Tranche of \$3M funding led by CPS Capital**
- **Collaboration with Siemens for support of MagSense® clinical studies resumed**

MELBOURNE – Imagination Biosystems (ASX: IBX), a company dedicated to improving healthcare through the early detection of cancer, is pleased to provide this year-end business update for shareholders and the markets.

At the 9 December 2024 [General Meeting](#), shareholders approved the second Tranche of the highly successful and oversubscribed capital raise that was [announced on October 10th](#). The company has now received Tranche 2 of the placement led by CPS Capital (\$2.824m after costs). These funds will be used to advance the clinical development of the Company's MagSense® molecular MRI imaging technology, as well as general operating expenses.

"We are ending the year with a shift in momentum having just raised \$3M," said Executive Chairman Bob Proulx. We now have a financial runway to get back on track to advance our cancer detection technology platform."

Positive Outlook for 2025

With working capital now in hand, the Company will now take steps to prioritize the clinical development of the MagSense® HER2 imaging agent. The Company has already established a core team of consultants and advisors, including the appointment of Dr. Susan Harvey for Medical Affairs, and aims to achieve filing an Investigational New Drug (IND) application with the FDA as soon as possible in 2025.

Additionally, at the recent Radiological Society of North America (RSNA) meeting, the Company met with and confirmed that it would continue to have the collaboration of Siemens MRI experts to support the Phase 2 study. A key element of the Phase 2 study is to optimize the imaging protocol, and the collaboration with Siemens is aimed at ensuring the study achieves the best possible imaging results. "It's gratifying to know Siemens continues to be supportive of our programs," said Ward Detwiler, Imagination's Chief Business Officer. "Having the collaboration of one of the world's leading MRI companies shows our MagSense® molecular MRI technology has the potential to bring value to the healthcare markets and expand how MRI is used in cancer diagnosis."

Beginning in January the Company will be focused on the following key activities to achieve filing an IND as soon as possible with the aim of initiating the Phase 2 study in the second half of 2025, assuming funding is in place.

- Commencing manufacturing of a new batch of the MagSense® HER2 imaging agent;
- Selecting the lead investigators for the Phase 2 study;
- Finalizing the study design; and
- Initiating site selection through a Contract Research Organization (CRO).

For additional information related to the planned Phase 2 study and the clinical utility of the MagSense® HER2 imaging agent please see the Company's [November 14th Corporate Update](#).

JP Morgan Healthcare Conference

Executive Chairman, Bob Proulx will be attending the JP Morgan Healthcare Conference in San Francisco from 13 – 15 January 2025. This is the world's largest healthcare-based investor conference. Interested investors can request a meeting by sending a message to info@imaginationbio.com

Authorisation & Additional Information

This announcement was authorised by the Board of Imagination Biosystems Limited.

Imagination Biosystems Limited

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About Imagion Biosystems

Imagion Biosystems is developing a new non-radioactive and precision diagnostic molecular imaging technology. Combining biotechnology and nanotechnology, the Company aims to detect cancer and other diseases earlier and with higher specificity than is currently possible.

For more information, visit <https://imaginationbiosystems.com/investor-hub/>

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