

FURTHER INFORMATION ON PROOF OF CONCEPT PILOT STUDY

MELBOURNE (AUSTRALIA) 29 October 2021: At the request of the ASX, Invion Limited (ASX: IVX) ("Invion" or the "Company") wishes to provide the following points of clarification on the announcement released on 28 October entitled "INV043 shown to completely regress TNBC tumours and trigger protective immunity", specifically around the sample size of the study and p-value.

As indicated in the original announcement and its attached presentation, there were three mice (n=3) in each of the four groups (treatment, light control, INV043 control, untreated). Thus, the total population size of the pilot study is 12.

There was no significant difference in tumour size between any group until day 19 of tumour growth (four days following treatment #2), when tumour size reduced substantially in treated animals compared to all control groups.

The sample size is too small for the p-value to be considered relevant, but as requested in the interests of additional disclosure, significance between groups was calculated using one-way ANOVA with Tukey's multiple comparisons test. The results are displayed on the table below although it should be noted that with such small numbers, these should be considered representative only.

ANOVA summary			
F		509.1	
P value		0.0001	
P value summary		***	
Significant diff. among means (P < 0.05)?	Yes		
R squared		0.998	

Tukey's multiple comparisons test	Mean Diff.	95.00% CI of diff.	Significant?
Treated vs. Compound only	-94.98	-109.4 to -80.56	Yes
Treated vs. light only	-95.48	-109.9 to -81.06	Yes
Treated vs. untreated	-106	-123.6 to -88.32	Yes
Compound only vs. light only	-0.5	-14.92 to 13.92	No
Compound only vs. untreated	-11	-28.66 to 6.662	No
light only vs. untreated	-10.5	-28.16 to 7.162	No

This announcement has been approved by the Board of Directors.

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ASX ANNOUNCEMENT

About Invion

Invion is a life-science company that is undertaking the global research and development of Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invion holds the exclusive Australia and New Zealand license rights to the Photosoft™ technology for all cancer indications and Asia Pacific (excluding Greater China) for atherosclerosis and infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited, via an R&D services agreement with the Company. Invion is listed on the ASX (ASX: IVX).

About Photodynamic Therapy (PDT)

Invion is developing Photosoft™ technology as a novel next generation Photodynamic Therapy (PDT). PDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, PDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission.