



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

1 March 2023

Imagion receives 2nd CSIRO Federal Government grant for prostate cancer project

MELBOURNE — Imagion Biosystems Limited (ASX: IBX), a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce that it has qualified for a second grant of \$50,000 under the Entrepreneurs' Programme of the Australian Government Department of Industry, Science, Energy and Resources.

The Company used the first grant in 2021 to support its early preclinical research efforts for prostate cancer detection in collaboration with researchers at Monash University. This second grant will be used to continue that program, and building on the preclinical [results that were reported at the World Molecular Imaging Conference](#) in September 2022. These funds will further advance the MagSense® PSMA imaging agent, in line with the Company's recently reported plans to focus on use of Magnetic Resonance Imaging (MRI) for clinical detection of its MagSense® molecular imaging technology.

"The initial collaboration with Monash helped jump start our prostate cancer project and this grant renewal gives us the opportunity to develop the requisite preclinical data we will need before entering into the clinical phase of development," said Bob Proulx, Executive Chairman of Imagion Biosystems. "It's great to be receiving continued support from the Australian Government through the Entrepreneurs' Programme and we appreciate their recognition of the medical need for improved methods of prostate cancer detection."

Prostate cancer is the second most common cancer in men with the prostate cancer diagnostics market expected to be worth more than US \$7.0 billion based on growth figures from 2019. While the widespread use of Prostate-Specific Antigen (PSA) testing over the past decades has resulted in a significant increase in the diagnosis and treatment of prostate cancer, PSA screening has come under scrutiny because many men do not benefit from intervention. This is because PSA screening is an indicator of risk and cannot determine whether the disease is actually present. As a result, many men have a prostate biopsy to confirm if they have prostate cancer, which can result in unpleasant side effects such as incontinence and erectile dysfunction. PSMA-PET tracers have recently received regulatory approvals and are beginning to be adopted in areas where PET imaging is available. However, PET imaging is not universally available, is costly in some countries, and exposes the patient to radioactivity. There is a clear unmet medical need for a prostate cancer diagnostic imaging technology that can be used with more widely available conventional Magnetic Resonance Imaging and which avoids exposing patients to radioactive tracers.

-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.

For further information please visit www.imagionbiosystems.com

**Authorisation & Additional information**

This announcement was authorised by the Disclosure Committee of Imagion Biosystems Limited

U.S. Media Contact:

Casie Ost

casie.ost@imaginationbio.com

+1-619-4428

Australian Media & Investor Relations:

Hannah Howlett, WE Communications

We-AUImaginationBiosystems@we-worldwide.com

+61 (0) 450 648 064