IMAGION BIOSYSTEMS LIMITED

(ASX**: IBX**)

22 October 2020

VESTING OF PERFORMANCE RIGHTS

MELBOURNE — Imagion Biosystems Limited (ASX: IBX), a company dedicated to improving healthcare through the earlier detection of cancer, has today advised that 2,500,000 performance rights have vested and were issued as ordinary shares to Executive Chairman and CEO, Bob Proulx today, Thursday 22 October, under the terms of Mr Proulx's employment agreement.

Mr Proulx's employment agreement, which was approved by shareholders at the AGM on 22 July 2020, includes an equity incentive plan of 10,000,000 performance rights, with vesting based on the achievement of four milestones in alignment with shareholder interests.

On 7 October 2020 the Company announced that it had received approval from an Australian Human Research Ethics Committee (HREC) for undertaking a Phase I study of the MagSense™ HER2 Breast Cancer imaging agent. The HREC approval triggers vesting of one of the performance rights milestones under the incentive plan.

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. Imagion Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

For further information please visit www.imagionbiosystems.com

Authorisation & Additional information
This announcement was authorised by the Disclosure Committee of Imagion Biosystems Limited

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