IMAGION BIOSYSTEMS LIMITED

(ASX: **IBX**)

27 April 2021

Notice of 2021 Annual General Meeting and Proxy Form

In accordance with Listing Rule 3.17, Imagion Biosystems Limited attaches a copy of the following documents:

1. Letter to Shareholders regarding arrangements for the Annual General Meeting as sent to Shareholders in lieu of Notice of Meeting;

2. Notice of Annual General Meeting;

3. Virtual Meeting User Guide; and

4. Proxy Form

-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.

Authorisation & Additional Information

This Announcement was authorised by the Board of Directors of Imagion Biosystems Limited.

For further information please visit www.imagionbiosystems.com

U.S. Media Contact:
Matthew Wygant
matthew@biotechwriting.com
+1-408-905-7630

Australian Media & Investor Relations:
Kyahn Williamson, WE Communications
We-AUImagionBiosystems@we-worldwide.com
+61-3-9866-4722

27 April 2021

Dear Shareholder,

I am pleased to provide you with details about the 2021 Annual General Meeting (**AGM**) of Imagion Biosystems Limited (**Imagion** or the **Company**) to be held on Friday, 28 May 2021 at 10.00am (AEST, Melbourne time) as a virtual meeting.

In line with temporary amendments to the AGM requirements in Australia, and current regulatory guidance, the meeting this year will be held virtually. There will not be a physical venue for shareholders to attend.

Additionally, current regulations permit a Notice of Meeting, and other information regarding a meeting, to be provided online where it can be viewed and downloaded. Accordingly, this year the Notice of Annual General Meeting will not be mailed to shareholders. Instead, it is available for you to view and download via the Company's website at: https://imagionbiosystems.com/investor-hub/.

Your participation in the Annual General Meeting is important to us and we invite all shareholders and proxy holders to participate in the AGM virtually, via the online platform at https://web.lumiagm.com/324289675. To do this, you will need a desktop or mobile/tablet device with internet access, and you will need to provide your Voting Access Code (VAC), which can be located on the first page of the proxy form and your postcode for your registered holding, if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.

The online platform will allow you to listen to the proceedings, view the presentations and ask questions of the Board and vote in real-time. Please note that each resolution considered at the Meeting will be determined on a poll.

We recommend logging into the online platform at least 15 minutes prior to the scheduled start time of the AGM, using the instructions provided in the Notice of Meeting and in the Virtual Annual General Meeting Online Guide, which can be accessed online on Imagion's website: https://imagionbiosystems.com/investor-hub/.

In addition to the above, shareholder/proxyholder participation (as relevant) is possible by shareholders lodging the Proxy Form electronically with Imagion's Share Registry at https://www.votingonline.com.au/ibxagm2021 or alternatively, returning it in the envelope provided or faxed to the share registry on +61 (02) 9290 9655 so that it is received by 10.00am (AEST) on Wednesday, 26 May 2021, in order to be valid.

If you have provided an email address to the share registry and have elected to receive electronic communication from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and a link to submit your proxy vote online.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at https://www.investorserve.com.au/. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

The Chairman's address given at the AGM and accompanying investor presentation will be uploaded to Imagion's website and the ASX platform prior to the Meeting. For a detailed overview of Imagion's operations for the year ended 31 December 2020, I encourage you to read the 2020 Annual Report prior to the meeting. The 2020 Annual Report can be found on Imagion's website of the ASX platform.

Imagion looks forward to your virtual attendance and participation at the Meeting.

Yours Faithfully



Geoff Hollis
Company Secretary

WHERE BIOTECHNOLOGY & NANOTECHNOLOGY MEET

IMAGION BIOSYSTEMS

IMAGION BIOSYSTEMS LIMITED
ACN 616 305 027

Notice of Annual General Meeting and Explanatory Memorandum

TAKE NOTICE that the Annual General Meeting of Shareholders of the Company will be held at the time, date and place specified below:

Time: **10.00 am (Melbourne time)**

Date: **Friday, 28 May 2021**

Place: **Online only**

How to join online

The Company advises that due to the geographical locations of our directors and officers and restrictions on international travel, the Company has determined that it would be prudent for its Annual General Meeting of Shareholders to be held online only.

The Meeting will be held virtually via teleconference with strictly no Shareholders in physical attendance.

Shareholders will be able to attend the Meeting by going to https://web.lumiagm.com/324289675 using their web browser or internet enabled device.

Online Voting Procedures during the AGM:

Shareholders who wish to participate in the AGM online may do so by entering the following URL into an internet browser on your computer, laptop, smartphone, tablet or other smart device:

https://web.lumiagm.com/324289675

You can log in to the meeting by entering:

1. Your username, which is your Voting Access Code (VAC) which can be located on the first page of your proxy form or Notice of Meeting email.

2. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the online voting user guide for their password details.

3. If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760.

Attending the meeting online enables Shareholders to view the AGM live, ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

Attendee registration by the above teleconference facility will be available between 9:30am and 10:00am (Melbourne time) on the day of the meeting.

All votes at the Meeting will be conducted by poll.

We also strongly recommend that all Shareholders lodge their votes via the Company's share register platform prior to 10.00am on Friday, 28 May 2021 or by appointing a proxy prior to 10.00am on Wednesday, 26 May 2021.

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is given that the 2021 Annual General Meeting of Shareholders of Imagion Biosystems Limited will be held at 10.00am (Melbourne time) on Friday, 28 May 2021 virtually, via a live Zoom Teleconference.

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

1. Item 1: Financial and related reports

To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 31 December 2020.

2. Resolution 1: Adoption of the Remuneration Report (non-binding resolution)

To consider, and if thought fit, to pass the following as an **ordinary resolution:**

*"**THAT** the Remuneration Report of the Company and its controlled entities for the year ended 31 December 2020 be adopted."*

***Note**: This resolution is advisory only and does not bind the Company or the Directors.*

Voting Exclusion Statement:

The Company will disregard any votes cast on this resolution:

- *by or on behalf of a member of Key Management Personnel (**KMP**) named in the remuneration report for the year ended 31 December 2020, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and*
- *as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party.*

However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:

- *in accordance with the directions of how to vote on the Proxy Form; or*
- *by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

3. Resolution 2: Re-Election of Director – Mr David Ludvigson

To consider, and if thought fit, to pass the following as an **ordinary resolution:**

*"**THAT**, Mr David Ludvigson, being a Director, who retires in accordance with clause 20.3 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company."*

4. Resolution 3: Re-Election of Director – Mr Mark Van Asten

To consider, and if thought fit, to pass the following as an **ordinary resolution:**

*"**THAT**, Mr Mark Van Asten, being a Director, who retires in accordance with clause 20.3 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible, be re-elected as a Director of the Company."*

5. Resolution 4: Non-Executive Directors Fee Pool

To consider, and if thought fit, to pass the following as an **ordinary resolution:**

*"**THAT**, in accordance with ASX Listing Rule 10.17 and clause 21.4 of the Company's Constitution and for all other purposes, the maximum aggregate amount of annual remuneration that may be paid to Non-Executive Directors of the Company be set at $450,000 per annum, with effect from the date of this meeting."*

Voting Exclusion Statement:

The Company will disregard any votes cast on this resolution by or on behalf of:
- *A director of the Company; and*
- *An associate of a director.*

However, the Company will not disregard a vote if:
- *It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- *It is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

6. Resolution 5: Ratification of the Prior Issue of Shares August 2020 Placement

To consider, and if thought fit, pass the following as an **ordinary resolution**:

*"**THAT**, the issue of 111,111,111 Shares under ASX Listing Rule 7.1 on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice (**August 2020 Placement**), is approved and ratified for the purposes of ASX Listing Rule 7.4".*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:
- *any person who participated in the issue of the Shares in the August 2020 Placement; and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:
- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

7. Resolution 6: Ratification of the Prior Issue of Shares November 2020 Placement

To consider, and if thought fit, pass the following as an **ordinary resolution**:

*"**THAT**, the issue of 70,588,236 Shares under ASX Listing Rule 7.1 on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice (**November 2020 Placement**), is approved and ratified for the purposes of ASX Listing Rule 7.4".*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- *any person who participated in the issue of the Shares in the November 2020 Placement; and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

8. Resolution 7: Ratification of the Prior Issue of Shares and Options in August 2020 for Advisory Services

To consider, and if thought fit, pass the following as an **ordinary resolution**:

*"**THAT**, the issue of 1,000,000 Shares and 500,000 Options under ASX Listing Rule 7.1 on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice, is approved and ratified for the purposes of ASX Listing Rule 7.4".*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- *any person who participated in the issue of the Shares and Options; and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy or attorney for a person who entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

9. Resolution 8: Ratification of the Prior Issue of Options to the Lead Manager of the August 2020 and November 2020 Placements

To consider, and if thought fit, pass the following as an **ordinary resolution**:

*"**THAT**, the issue of 11,000,000 Options to the Lead Manager of the August 2020 Placement and the November 2020 Placement on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice, is approved for the purposes of ASX Listing Rule 7.4".*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- *any person who participated in the issue of the Options; and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy or attorney for a person who entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

10. Resolution 9: Ratification of the Prior Issue of Options under a Lead Manager Agreement

To consider, and if thought fit, pass the following as an **ordinary resolution**:

*"**THAT**, the issue of 1,000,000 Options under ASX Listing Rule 7.1 on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this notice, is approved and ratified for the purposes of ASX Listing Rule 7.4".*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- *any person who participated in the issue of the Options; and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy or attorney for a person who entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

11. Resolution 10: Approval of 10% Placement Facility

To consider, and if thought fit, pass as a **special resolution**, with or without amendment, the following:

*"**THAT** for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."*

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- *any person who a person who is expected to participate in, or who will obtain a material benefit as a result of, a proposed issue of Shares under the 10% Placement Facility (except a benefit solely in the capacity of a holder of Shares); and*
- *any associates of those persons.*

However, the Company need not disregard a vote if it is cast by:

- *a person as proxy or attorney for a person who entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

BY ORDER OF THE BOARD



Geoff Hollis
Company Secretary

27 April 2021

NOTES

1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Questions from Shareholders

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, in relation to the conduct of the external audit for the year ended 31 December 2020, or the content of its audit report. Please send your questions via email to:

Company Secretary
Imagion Biosystems Limited
corpsecretary@imagionbio.com

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Company's Remuneration Report for the year ended 31 December 2020.

During the course of the Annual General Meeting, the Chairman will seek to address as many Shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to Shareholders.

3. Who may vote

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations* 2001 that shares in the Company which are on issue at **7.00pm (Melbourne time)** on **Wednesday, 26 May 2021** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

4. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

(a) A proxy need not be a Shareholder.

(b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.

(c) If the Shareholder appoints only one proxy, that proxy is entitled to vote. Voting will take place by proxy and not a show of hands.

(d) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.

(e) A Proxy Form accompanies this Notice.

(f) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.

(g) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.

(h) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.

(i) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.

(j) The Proxy Form (together with any relevant authority) must be received by no later than **10.00am (Melbourne time)** on **Wednesday, 26 May 2021** before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).

(k) The completed Proxy Form may be lodged as follows:

- **Online**: http://www.votingonline.com.au/ibxagm2021
- **By fax**: + 61 2 9290 9655
- **By mail**: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia
- **In person**: Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000 Australia

(l) The Chairman of the meeting intends to vote all available proxies in favour of all Resolutions.

5. Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote Resolution 1, he or she will not vote your proxy on those resolutions.

6. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

Imagion Biosystems Limited ACN 616 305 027

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Imagion Biosystems Limited (**Company** or **Imagion**) to be held at 10.00am (Melbourne time) on Friday, 28 May 2021 virtually, by going to https://web.lumiagm.com/324289675.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

1. Item 1: Financial and related reports

1.1 Explanation

Section 317 of the Corporations Act requires the Company's financial report, Directors' report and auditor's report for the financial year ended 31 December 2020 to be laid before the Company's Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of Imagion and its controlled entities.

As permitted by the Corporations Act, a printed copy of the Company's 2020 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2020 Annual Report is available from the Company's website (www.imagionbiosystems.com).

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 31 December 2020, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Company's auditor in relation to the conduct of the audit.

2. Resolution 1: Adoption of Remuneration Report (non-binding resolution)

2.1 Explanation

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2020 Annual Report and is available from the Company's website (www.imagionbiosystems.com). The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
- explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the CEO.

The vote on this item is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

2.2 Voting Exclusion

A voting exclusion statement applies to this resolution, as set out in the Notice.

2.3 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

2.4 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

3. Resolution 2: Re-Election of Director – Mr David Ludvigson

3.1 **Explanation**

Clause 20.3 of the Company's Constitution, provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation each annual general meeting.

Additionally:

- Rule 14.4 of the ASX Listing Rules provides that a Director (other than the Managing Director) must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer; and
- Under Rule 14.5 of the ASX Listing Rules, the Company must hold an election of Directors at each annual general meeting.

Mr David Ludvigson retires in accordance with clause 20.3 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible, offers himself for re-election.

3.2 **About Mr David Ludvigson**

Mr Ludvigson is currently President & CEO at Nanomix, a point-of-care diagnostic medical device company. David is a financial and operating executive with over 35 years of international experience in life sciences and technology companies including Biogen (formerly IDEC Pharmaceuticals), Matrix Pharmaceutical, Nanogen, and MIPS Computer Systems. His experience over 15 years in the diagnostics arena has led numerous new product efforts from concept to market launch. Mr Ludvigson has conducted many successful strategic transactions including multiple acquisitions, corporate partnerships, technology and intellectual property licensing agreements, and OEM relationships and his financing experience includes venture capital, corporate, mezzanine, lease, bank credit line, LBO, IPO and secondary public sources.

3.3 **If the resolution is not approved**

If Resolution 2 is not approved, Mr Ludvigson will retire as a Director following the date of the Meeting.

3.4 **Board Recommendation**

The Board, with Mr Ludvigson abstaining, recommends that Shareholders vote in favour of this resolution.

3.5 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

4. Resolution 3: Re-election of Director – Mr Mark Van Asten

4.1 **Explanation**

Clause 20.3 of the Company's Constitution, provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation each annual general meeting.

Additionally:

- Rule 14.4 of the ASX Listing Rules provides that a Director (other than the Managing Director) must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer; and

- Under Rule 14.5 of the ASX Listing Rules, the Company must hold an election of directors at each annual general meeting.

Mr Mark Van Asten retires in accordance with clause 20.3 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible, offers himself for re-election.

4.2 About Mr Mark Van Asten

Mr Van Asten has over 30 years of experience in the medical diagnostics and life sciences industry. Much of this time has been in international business development, strategic planning and introduction of new technology. Through Diagnostic Technology, a company he founded, he has been responsible for the development and introduction of a number of innovative technology platforms and technologies into mainstream healthcare use, including HPV DNA testing for cervical cancer screening and the molecular monitoring for both viral infections and cancer treatments. He holds an Adjunct Senior Lectures position at the School of Biotechnology and Biomolecular Science, University of NSW where he has collaborated on a number of research projects related to biosynthetic pathways in bacteria.

4.3 If the resolution is not approved

If Resolution 3 is not approved, Mr Van Asten will retire as a Director following the date of the Meeting.

4.4 Board Recommendation

The Board, with Mr Van Asten abstaining, unanimously recommends that Shareholders vote in favour this resolution.

4.5 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

5. Resolution 4: Non-Executive Directors Fee Pool

5.1 Explanation

Under clause 21.4 of the Company's Constitution and ASX Listing Rule 10.17, the maximum aggregate amount that the Company may pay Non-Executive Directors for their services to the Company in any one year may not exceed the Shareholder approved maximum (**Fee Pool**). Presently, this maximum is set at $250,000.

Shareholder approval is being sought to increase the Fee Pool by $200,000 per annum to $450,000 per annum.

The current Fee Pool for Non-Executive Directors of $250,000 was fixed at the Company's 2018 Annual General Meeting which was held soon after the Company listed on the ASX. Details of the amounts paid to each Non-Executive Director for the year ended 31 December 2020 are set out in the Remuneration Report section of the Annual Report.

The Directors consider it reasonable and appropriate at this time to increase the Fee Pool to $450,000 per annum for the following reasons:

- the increase is more closely aligned with Non-Executive Director fee pools of comparable companies;

- the Fee Pool amount will provide flexibility for the Company to continue to attract and retain Non-Executive Directors of a high calibre; and
- the Fee Pool amount provides headroom for future adjustments to Non-Executive Directors fees in line with market conditions and to reflect increasing demands on Non-Executive Directors.

The Director's do not currently intend to fully utilise the maximum Fee Pool. Whether or not Resolution 4 is approved, the Company will continue to set the current level of remuneration of its Non-Executive Directors within the Shareholder approved Fee Pool, after having regard to independent external advice, benchmarking, market practice, Board performance and other appropriate factors.

In accordance with ASX Listing Rule 10.17, Shareholders are advised that 2,500,000 Options and 200,000 Rights in the Company were issued to Non-Executive Directors pursuant to ASX Listing Rule 10.14 in the preceding three years as per the below tables:

Date of issue	Recipients of the issue	Number of Options issued	Exercise price	Vesting date	Expiry date
6-Aug-2020	David Ludvigson	250,000	$0.028	1-May-2021	1-May-2026
6-Aug-2020	David Ludvigson	250,000	$0.028	1-May-2022	1-May-2027
6-Aug-2020	Mark Van Asten	250,000	$0.028	1-May-2021	1-May-2026
6-Aug-2020	Mark Van Asten	250,000	$0.028	1-May-2022	1-May-2027
6-Aug-2020	Michael Harsh	250,000	$0.028	1-May-2021	1-May-2026
6-Aug-2020	Michael Harsh	250,000	$0.028	1-May-2022	1-May-2027
6-Aug-2020	Jovanka Naumoska	250,000	$0.028	1-May-2021	1-May-2026
6-Aug-2020	Jovanka Naumoska	250,000	$0.028	1-May-2022	1-May-2027
6-Aug-2020	Dianne Angus	250,000	$0.028	1-May-2021	1-May-2026
6-Aug-2020	Dianne Angus	250,000	$0.028	1-May-2022	1-May-2027

Date of issue	Recipients of the issue	Number of Rights issued*	Vesting date
6-Jun-2018	David Ludvigson	50,000	6-Jun-2020
6-Jun-2018	Mark Van Asten	50,000	6-Jun-2020
6-Jun-2018	Michael Harsh	50,000	6-Jun-2020
6-Jun-2018	Jovanka Naumoska	50,000	6-Jun-2020

*200,000 Rights converted to 200,000 ordinary Shares on 6 June 2020.

All Options and Rights were issues to Non-Executive Directors for nil consideration.

5.2 Voting Exclusion

A voting exclusion statement applies to this resolution, as set out in the Notice.

5.3 Board Recommendation

As Resolution 4 involves the payment of fees to Directors, the Board make no recommendations to Shareholders in relation to this resolution.

5.4 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

6. Resolution 5: Ratification of the Prior Issue of Shares August 2020 Placement

6.1 Explanation

The Company seeks Shareholder ratification of a prior issue of Shares on 4 August 2020, including 111,111,111 Shares at an issue price of $0.045 per share pursuant to ASX Listing Rule 7.4 (**August 2020 Placement**).

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Shares during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval (**15% Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Shares at a general meeting, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Shares (made under Listing Rule 7.1) by way of approving Resolution 5, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

Additionally, ASX Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue Equity Securities under Listing Rule 7.1 (**10% Placement Capacity**).

As per the announcement released to the ASX on 4 August 2020, the August 2020 Placement Shares were issued under a combination of the Company's 15% Placement Capacity and additional 10% Placement Capacity. 75,583,484 Shares were issued under the Company's 15% Placement Capacity and 36,527,627 Shares were issued under the Company's additional 10% Placement Capacity.

In order to restore the Company's capacity to issue Equity Securities, it is proposed that the Shareholders ratify the issue of ordinary shares detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

As Advised in the Company's ASX announcement on 4 August 2020, the proceeds raised provide funds to see through the completion of the first-in-human study of its MagSense® HER2 breast cancer Phase 1 study and to progress additional development plans.

6.2 **Information required by Listing Rule 7.5**

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following Information:

Recipients of Issue	The recipients of the follow-on placement were clients of Evolution Capital Advisors Pty Ltd, the Lead Manager of the placement.
Number and Class of the Equity Securities issued	111,111,111 Shares
Material terms of the Equity Securities	Fully paid ordinary Shares
Date on which the Equity Securities were issued	4 August 2020
Issue Price	$0.045 per share
Purpose of the issue	To raise funds to see through the completion of the first-in-human study of its MagSense® HER2 breast cancer Phase 1 study and to progress additional development plans.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

6.3 **If the resolution is not approved**

If Resolution 5 is not approved, this will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under the Company's 15% Placement Capacity and additional 10% Placement Capacity as per Listing Rule 7.1, for the 12 months following the date of the August 2020 Placement. This will reduce the Company's flexibility to issue additional Equity Securities in the future without

having to obtain Shareholder approval under Listing Rule 7.1, which may have an impact on the Company's ability to raise funds for first-in-human studies of the same kind as that which is the subject of this resolution.

6.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

6.5 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

7. Resolution 6: Ratification of the Prior Issue of Shares November 2020 Placement

7.1 Explanation

The Company seeks Shareholder ratification of a prior issue of Shares on 27 November 2020, including 70,588,236 Shares at an issue price of $0.085 per share pursuant to ASX Listing Rule 7.4 (**November 2020 Placement**).

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Shares during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval (**15% Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Shares at a general meeting, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Shares (made under Listing Rule 7.1) by way of approving Resolution 6, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

Additionally, ASX Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to Shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue Equity Securities under Listing Rule 7.1 (**10% Placement Capacity**).

As per the announcement released to the ASX on 27 November 2020, the November 2020 Placement Shares were issued under a combination of the Company's 15% Placement Capacity and additional 10% Placement Capacity. 70,538,864 Shares were issued under the Company's 15% Placement Capacity and 49,372 Shares were issued under the Company's additional 10% Placement Capacity.

In order to restore the Company's capacity to issue Equity Securities, it is proposed that the Shareholders ratify the issue of ordinary shares detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

As Advised in the Company's ASX announcement on 27 November 2020, the proceeds raised provide funds to support the development of the MagSense® HER2 breast cancer test for a larger pivotal study including investing in manufacturing scale up.

7.2 Information required by Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following Information:

Recipients of Issue	The recipients of the follow-on placement were clients of Evolution Capital Advisors Pty Ltd, the Lead Manager of the placement.
Number and Class of the Equity Securities issued	70,588,236 Shares
Material terms of the Equity Securities	Fully paid ordinary Shares
Date on which the Equity Securities were issued	27 November 2020
Issue Price	$0.085 per share
Purpose of the issue	To raise funds to support the development of the MagSense® HER2 breast cancer test for a larger pivotal study including investing in manufacturing scale up.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

7.3 **If the resolution is not approved**

If Resolution 6 is not approved, this will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under the Company's 15% Placement Capacity and additional 10% Placement Capacity as per Listing Rule 7.1, for the 12 months following the date of the November 2020 Placement. This will reduce the Company's flexibility to issue additional Equity Securities in the future without having to obtain Shareholder approval under Listing Rule 7.1, which may have an impact on the Company's ability to raise funds for a larger pivotal study and manufacturing scale up of the same kind as that which is the subject of this resolution.

7.4 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of this resolution.

7.5 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

8. Resolution 7: Ratification of the Prior Issue of Shares and Options August 2020 for Advisory Services

8.1 **Explanation**

The Company seeks Shareholder ratification of a prior issue of Shares and Options on 4 August 2020, including 1,000,000 Shares at an issue price of $0.01 per share and 500,000 Options exercisable at $0.03, expiring on the 28 April 2023 pursuant to ASX Listing Rule 7.4. The Shares and Options were issues in respect of financial advisory services provided to the Company between 1 April 2020 and 31 July 2020.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Shares during any 12-month period in excess of 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval (**15% Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Shares at a general meeting, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Shares (made under Listing Rule 7.1) by way of approving Resolution 7, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

As per the announcement released to the ASX on 4 August 2020, the Shares and Options were issued under the Company's 15% Placement Capacity.

In order to restore the Company's capacity to issue Equity Securities, it is proposed that the Shareholders ratify the issue of ordinary shares and options as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

8.2 **Information required by Listing Rule 7.5**

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following Information:

Recipients of Issue	The recipients of the Shares and Options was Alignment Capital Pty Ltd.
Number and Class of the Equity Securities issued	1,000,000 Shares 500,000 Options
Material terms of the Equity Securities	Fully paid ordinary Shares Options exercisable at $0.03, expiring on 28 April 2023
Date on which the Equity Securities were issued	4 August 2020
Issue Price	$0.01 per share Nil cash consideration for Options
Purpose of the issue	In respect of financial advisory services between 1 April 2020 and 31 July 2020.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

8.3 **If the resolution is not approved**

If Resolution 7 is not approved, this will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under the Company's 15% Placement Capacity as per Listing Rule 7.1, for the 12 months following the date of issue of the Options the subject of this resolution (being 4 August 2020). This will reduce the Company's flexibility to issue additional Equity Securities in the future without having to obtain Shareholder approval under Listing Rule 7.1, which may have an impact on the Company's ability to raise funds for financial advisory services of the same kind as that which is the subject of this resolution.

8.4 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of this resolution.

8.5 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

9. Resolution 8: Ratification of the Prior Issue of Options to the Lead Manager of the August 2020 and November 2020 Placements

9.1 **Explanation**

The Company seeks Shareholder approval for the ratification of a prior issue of 11,000,000 Options to the Lead Manager of the August 2020 Placement and the November 2020 Placement exercisable at $0.03 and an expiry date of 23 April 2023, pursuant to ASX Listing Rule 7.4.

5,000,000 Options were issued pursuant to the August 2020 Placement and 6,000,000 Options were issued pursuant to the November 2020 Placement.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Equity Securities during any 12-month period in excess of its 15% of the number of Shares on issue at the commencement of that 12-month period without Shareholder approval (**15% Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Equity Securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Equity Securities at a general meeting, those Equity Securities will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Options (made under Listing Rule 7.1) by way of approving Resolution 8, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

As per the announcements released to the ASX on 4 August 2020 and 27 November 2020, the Options were issued under the Company's 15% Placement Capacity.

In order to restore the Company's capacity to issue Equity Securities, it is proposed that the Shareholders ratify the issue of options as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

9.2 **Information required by Listing Rule 7.5**

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following Information:

Recipients of Issue	Evolution Capital Advisors Pty Ltd
Number and Class of the Equity Securities issued	11,000,000 Listed Options
Material terms of the Equity Securities	Listed Options with an exercise price of $0.03 and an expiry date of 23 April 2023.
Date on which the Equity Securities were issued	5,000,000 on 4 August 2020 and 6,000,000 on 27 November 2020
Issue Price	Nil cash consideration for the issue of Options
Purpose of the issue	Part of the consideration payable to the Lead Manager of the August 2020 Placement and the November 2020 Placement.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

9.3 **If the resolution is not approved**

If Resolution 8 is not approved, this will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under the Company's 15% Placement Capacity as per Listing Rule 7.1, for the 12 months following the relevant date of issue of the Options the subject of this resolution (being 4 August 2020 or 27 November, as applicable). This will reduce the Company's flexibility to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1, which may have an impact on the Company's ability to raise funds for advisory services of the same kind as that which is the subject of this resolution.

9.4 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of this resolution.

9.5 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

10. Resolution 9: Ratification of the Prior Issue of Options under a Lead Manager Agreement

10.1 **Explanation**

The Company seeks Shareholder ratification of a prior issue of 1,000,000 Options on the 4 August 2020, Options exercisable at $0.03, expiring on 28 April 2023 pursuant to ASX Listing Rule 7.4. The Options were issued pursuant to a lead manager agreement.

ASX Listing Rule 7.1 provides that a Company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue Shares during any 12-month period in excess of 15% of its 15% Placement Capacity as at the commencement of that 12-month period without Shareholder approval.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of Shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If Shareholders of a company approve the ratification of such previous issues of Shares at a general meeting, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if Shareholders ratify the Company's previous issues of Shares (made under Listing Rule 7.1) by way of approving Resolution 5, those Shares will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.

As per the announcement released to the ASX on 4 August 2020, the Options were issued under the Company's 15% Placement Capacity.

In order to restore the Company's capacity to issue Equity Securities, it is proposed that the Shareholders ratify the issue of ordinary shares and options as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

10.2 **Information required by Listing Rule 7.5**

In accordance with ASX Listing Rule 7.5, Shareholders are provided the following Information:

Recipients of Issue	The recipients of the Options was Mahe Capital Pty Ltd.
Number and Class of the Equity Securities issued	1,000,000 Options
Material terms of the Securities	Options exercisable at $0.03, expiring on 28 April 2023
Date on which the Equity Securities were issued	4 August 2020
Issue Price	Nil cash consideration for Options
Purpose of the issue	The Options were issued pursuant to a lead manager agreement.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice.

10.3 **If the resolution is not approved**

If Resolution 9 is not approved, this will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under the Company's 15% Placement Capacity as per Listing Rule 7.1 for 12 months following the date of issue of the Options the subject of this resolution (being 4 August 2020). This will reduce the Company's flexibility to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1, which may have an impact on the Company's

ability to raise funds and successfully achieve its business goals through the provision of services of the same kind to which this resolution relates.

10.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

10.5 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

11. Resolution 10: Approval of 10% Placement Facility

11.1 Explanation

Under ASX Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without Shareholder approval in a 12 month period (**15% Placement Capacity**). ASX Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to Shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue Equity Securities under Listing Rule 7.1 (**10% Placement Capacity**).

The Company seeks Shareholder approval under ASX Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution will be to allow the Company, subject to the conditions set out below, to issue Equity Securities under the 10% Placement Capacity without using its 15% Placement Capacity under ASX Listing Rule 7.1.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.

11.2 Eligibility

ASX-listed entities which have a market capitalisation of $300 million or less, and which are not included in the S&P/ASX 300 Index, are eligible to seek Shareholder approval under ASX Listing Rule 7.1A. As at the date of this Notice, the Company is eligible to seek Shareholder approval under ASX Listing Rule 7.1A.

11.3 Formula

The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out in ASX Listing Rule 7.1A.2 as follows:
(A x D) - E
Where:

A is the number of fully paid ordinary securities on issue at the commencement of the 12 month period before the date of issue or agreement (relevant period):

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4,

- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

('A' has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.)

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

11.4 **Conditions of issue under the 10% Placement Capacity**

There are a number of conditions applicable to the issue of Equity Securities under ASX Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:

(a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company only has one class of securities which are quoted, being ordinary shares.

(b) The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the volume weighted average market price (**VWAP**) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:

i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or

ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.

11.5 **Period of validity of Shareholder approval**

In the event that the Company obtains Shareholder approval of Resolution 10, such approval will cease to be valid upon the earlier of:

(a) 12 months after the date of this Annual General Meeting;

(b) the time and date of the entity's next Annual General Meeting; or

(c) if applicable, the time and date on which the Company's Shareholders approve a change to the nature or scale of the Company's activities under ASX Listing Rule 11.1.2, or the disposal of the Company's main undertaking under ASX Listing Rule 11.2,

(the **Placement Period**).

11.6 **Information to be provided to Shareholders under ASX Listing Rule 7.3A**

(a) **Minimum issue price**

The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the VWAP for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:

i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or

ii. if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.

(b) **Risk of dilution to Shareholders**

If Resolution 10 is approved by Shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing Shareholders, including the risk that:

- the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of the Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The table below shows the potential dilution of existing Shareholders under various scenarios on the basis of:

- an issue price of **$0.15** per share which was the closing price of the Company's shares on the ASX on **8 April 2021**; and
- the variable 'A' being calculated as the number of fully paid ordinary Shares on issue as at 8 April 2021, being 1,037,447,406.

The table also shows:

- three examples where variable 'A' has increased by 20%, 50% and 100%. The number of Shares on issue in the Company may increase as a result of the issue of Shares that do not require approval of Shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of Shareholders; and
- two examples of where the issue price of Shares has decreased to 50% and increased by 100%.

VARIABLE 'A'		**Dilution**		
		50% of issue price ***$0.075***	**Issue price** ***$0.15***	**100% increase in issue price** ***$0.30***
8 April 2021 Variable 'A' 1,037,447,406 Shares	**10% voting dilution**	103,744,741 Shares	103,744,741 Shares	103,744,741 Shares
	Funds raised	$7,780,855	$15,561,711	$31,123,422
20% increase in Variable 'A' 1,244,936,887 Shares	**10% voting dilution**	124,493,689 Shares	124,493,689 Shares	124,493,689 Shares
	Funds raised	$9,337,027	$18,674,053	$37,348,107
50% increase in Variable 'A' 1,556,171,109 Shares	**10% voting dilution**	155,617,111 Shares	155,617,111 Shares	155,617,111 Shares
	Funds raised	$11,671,283	$23,342,567	$46,685,133
100% increase in Variable 'A' 2,074,894,812 Shares	**10% voting dilution**	207,489,481 Shares	207,489,481 Shares	207,489,481 Shares
	Funds raised	$15,561,711	$31,123,422	$62,246,844

The table has been prepared on the following assumptions:

- the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
- no options to acquire Shares on issue in the Company are exercised, and no other convertible securities on issue convert into Shares;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- the table does not show an example of dilution that may be caused to a particular Shareholder as a result of placements under the 10% Placement Capacity based on that Shareholder's holding at the date of the Meeting;
- the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% Placement Capacity under ASX Listing Rule 7.1;
- the issue of Equity Securities under the 10% Placement Capacity consists only of Shares; and
- the issue price is $0.15, being the closing price of the Company's shares on the ASX on 8 April 2021.

(c) **Period of validity**

The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 10 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(d) **Reason for issue of shares under 10% Placement Capacity**

The Company may seek to issue the Equity Securities for cash consideration only, the proceeds of which will be applied to fund the Company's existing and future activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in undertaking placement(s) of Equity Securities under ASX Listing Rule 7.1.A and for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(e) **Allocation policy**

The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:

- fundraising options (and their viability) available to the Company at the relevant time;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation of the Company and the urgency of the requirement for funds; and
- advice from the Company's corporate, financial, legal and broking advisers.

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice.

It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.

The allottees may include existing substantial Shareholders and/or new Shareholders, but the allottees will not be related parties of the Company.

(f) **Previous approval**

The Company previously obtained approval under ASX Listing Rule 7.1A on 22 July 2020 (**Previous Approval**). The Following information is provided in accordance with ASX Listing Rule 7.3A.6, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.1A (where an approval under Listing Rule 7.1A has been obtained in the previous 12 month period).

The table below represents the number of securities on issue as at 22 July 2020 (being the date on which the Previous Approval was obtained):

Quoted securities	
ASX security code and description	**Total number of securities on issue**
IBX - Fully Paid Ordinary Shares	761,780,156
IBXO- Listed Options (exercisable at $0.05 on or before 26 November 2021)	96,706,395
IBXOA- Listed Options (exercisable at $0.03 on or before 28 April 2023)	228,732,965
Unquoted securities	
ASX security code and description	**Total number of securities on issue**
Performance Rights	10,400,000
Options (exercisable at $0.028 on or before 24 June 2024)	5,112,500
Options (exercisable at $0.20 on or before 20 June 2021)	3,000,000
Rights Issue Lead Manager Options (exercisable at $0.06 on or before 27 November 2020)	34,700,000
Options (exercisable at $0.0212 at $0.0306 with varying expiry dates between February 2021 and 30 December 2021)	2,512,029
Advisory Board Options (exercisable at $0.06, vesting quarterly over two years and with varying dates between 22 August 2024 and 7 October 2024)	600,000
Total number of quoted and unquoted securities on issue as at 22 July 2020	**1,143,544,045**

The requirements for ASX Listing Rule 7.3A.6 regarding the securities issued under the 10% Placement Capacity during the Relevant Period (being the 12 month period commencing on 22 July 2020) is summarised below:

Issuance		
Date Issued	04 August 2020	27 November 2020
Recipients of issue	The recipients of the follow-on placement were clients of Evolution Capital Advisors Pty Ltd, the Lead Manager of the placement.	The recipients of the follow-on placement were clients of Evolution Capital Advisors Pty Ltd, the Lead Manager of the placement.
Number and class of the securities issued within 10% Capacity Placement	36,527,627 Shares	49,372 Shares
Issue Price	$0.045 per share	$0.085 per share
Total cash consideration	$1,643,743.22	$4,196.62
Closing Market Price	$0.050 per share	$0.12 per share
Discount to the Closing Market Price	10%	29%
Percentage of the total securities on issue at commencement of the Relevant Period	3.194%	0.004%
Purpose of the issue	To raise funds to see through the completion of the first-in-human study of its MagSense® HER2 breast cancer Phase 1 study and to progress additional development plans.	To raise funds to support the development of the MagSense® HER2 breast cancer test for a larger pivotal study including investing in manufacturing scale up.
Funds spent as at date of Meeting from the proceeds of the securities issued	Funds are not yet spent.	Funds are not yet spent.
Intended use of remaining cash (if any)	As per the purpose of the issue above.	As per the purpose of the issue above.

11.7 **If the resolution is not approved**

If Resolution 10 is not approved, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval, as provided for in Listing Rule 7.1A, and will remain subject to the 15% Placement Capacity limit on issuing Equity Securities without Shareholder approval as set out in Listing Rule 7.1. This may impact the Company's ability to raise funds of the same kind as outlined in the table above.

11.8 **Voting Exclusion**

A voting exclusion statement applies to this resolution, as set out in the Notice.

11.9 **Board Recommendation**

The Board unanimously recommend that Shareholders vote in favour of this resolution.

11.10 **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

GLOSSARY

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**10% Placement Capacity**" means the Company's capacity to issue up to 10% of the Shares on issue in a given 12 month period (in excess of the 15% Placement Capacity), subject to the requirements set out in ASX Listing Rule 7.1A;

"**15% Placement Capacity**" means the Company's capacity to issue up to 15% of the Shares on issue in a given 12 month period, without seeking Shareholder approval, as set out in ASX Listing Rule 7.1;

"**Annual General Meeting**" or "**Meeting**" means the meeting convened by the Notice of Meeting;

"**ASX**" means ASX Limited (ACN 008 624 691);

"**ASX Listing Rules**" or "**Listing Rules**" means the Official Listing Rules of the ASX;

"**August 2020 Placement**" means the prior issue of Shares undertaken by the Company on 4 August 2020, including 111,111,111 Shares at an issue price of $0.045 per share;

"**Board**" means the board of Directors of the Company;

"**Chairman**" means chairman of the annual general meeting;

"**Closely Related Party**" of a member of the Key Management Personnel means:

(a) A spouse or child of the member;
(b) A child of the member's spouse;
(c) A dependant of the member or the member's spouse;
(d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
(e) A company the member controls; or
(f) A person prescribed by the Corporation Regulations;

"**Closing Market Price**" means in respect of the Shares issued under the 10% Placement Capacity, the closing market price of those securities on the date of issue;

"**Company**" or "**IBX**" means Imagion Biosystems Limited ACN 616 305 027;

"**Constitution**" means the Company's Constitution;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Corporations Regulations**" means the *Corporations Regulations 2001 (Cth)*;

"**Directors**" means the current Directors of the Company;

"**Equity Securities**" has the meaning given under the Listing Rules;

"**Executive Director**" means each Director that is responsible for the management, administration and day-to-day business activities of the Company;

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"**Key Management Personnel**" or "**KMP**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Lead Manager" means with respect to Resolution 8 Evolution Capital Advisors Pty Ltd, and with respect to Resolution 9 Mahe Capital Pty Ltd;

"**Non-Executive Director**" means each Director other than the Executive Directors;

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on Friday, 28 May 2021 which accompanies this Explanatory Memorandum;

"**November 2020 Placement**" means the prior issue of Shares undertaken by the Company on 27 November 2020, including 70,588,236 Shares at an issue price of $0.085 per share;

"**Option**" means an option to acquire a Share;

"**Placement Period**" has the meaning given in section 11.5 of this Notice;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Relevant Period**" means the 12 month period commencing 22 July 2020;

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 31 December 2020;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Right**" means a right to acquire a Share;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**Shareholder**" means a registered holder of a Share.

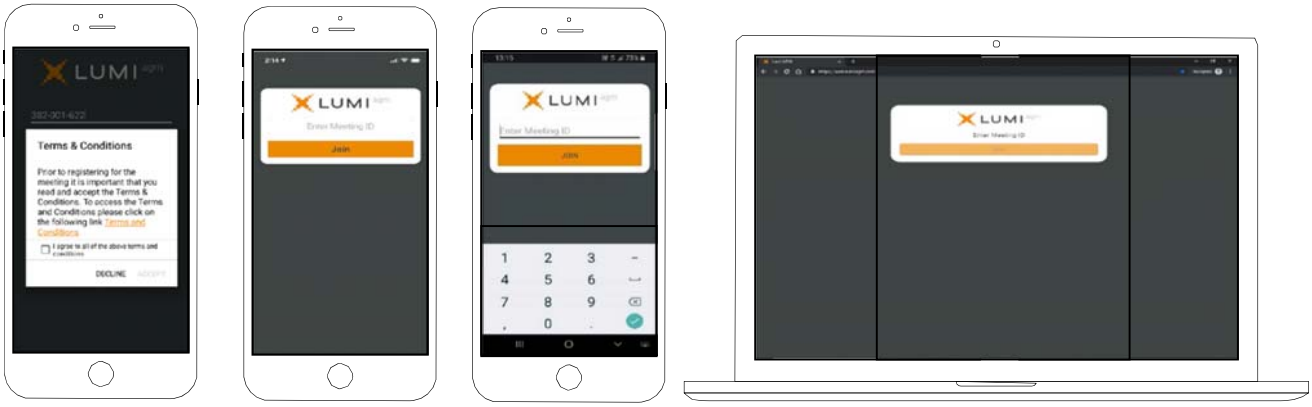
Virtual Meeting User Guide

Getting Started

In order to participate in the meeting, please go to **https://web.lumiagm.com** on a computer, laptop, smartphone, tablet or other smart device. You will need the following information:

Meeting ID: 324-289-675	
Australian Residents	**Username - Voting Access Code (VAC*)** and **Password** (postcode of your registered address) *Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email.
Overseas Residents	**Username - Voting Access Code (VAC*)** and **Password** (three character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide.) *Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email. A full list of country codes can be found at the end of this guide.
Appointed Proxy	To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1300 737 760** or **+61 2 9290 9600** between 8:30am to 5:30pm (Sydney time) Monday to Friday the day before the meeting.

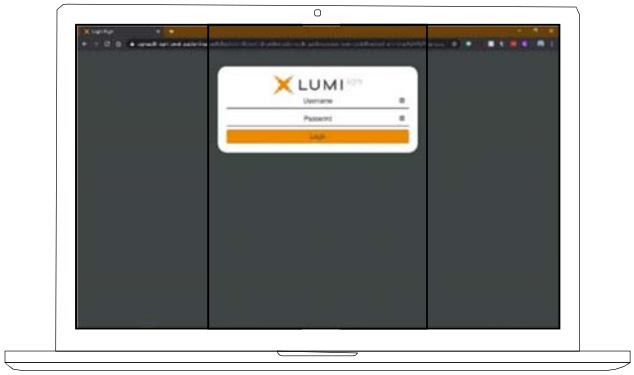
To join the meeting, you will be required to enter the above unique 9 digit meeting ID and select '**Join**'. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a Shareholder, select 'I have a login' and enter your Username VAC (Voting Access Code) and Password (postcode or country code). **If you are a Proxyholder** you will need to enter the unique Username and Password provided by Boardroom and select **'Login'.**

If you are not a Shareholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions at the meeting.

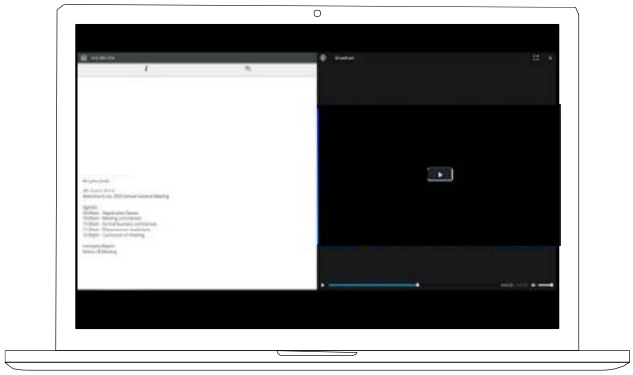




Navigating

Once you have registered, you will be taken to the **homepage** which displays your name and meeting information.





To activate the webcast, please click on the **Broadcast bar** at the bottom of the screen. If prompted you may have to click the play button in the window to initiate the broadcast.

Once you select to view the webcast from a smartphone it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the app before the Meeting commences, a dialog box will appear.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.



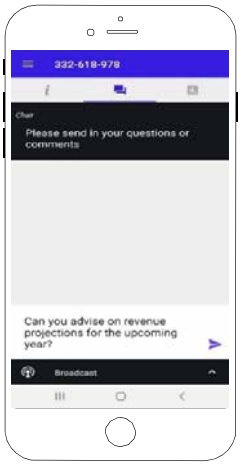


To ask a Question

If you would like to ask a question:

1. Select the question icon
2. Compose your question.
3. Select the send icon
4. You will receive confirmation that your question has been received.

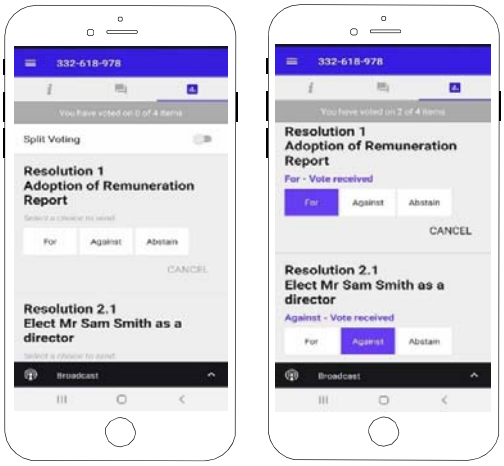
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



Need help? If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so we can assist you

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba
AFG	Afghanistan
AGO	Angola
AIA	Anguilla
ALA	Aland Islands
ALB	Albania
AND	Andorra
ANT	Netherlands Antilles
ARE	United Arab Emirates
ARG	Argentina
ARM	Armenia
ASM	American Samoa
ATA	Antarctica
ATF	French Southern
ATG	Antigua & Barbuda
AUS	Australia
AUT	Austria
AZE	Azerbaijan
BDI	Burundi
BEL	Belgium
BEN	Benin
BFA	Burkina Faso
BGD	Bangladesh
BGR	Bulgaria
BHR	Bahrain
BHS	Bahamas
BIH	Bosnia & Herzegovina
BLM	St Barthelemy
BLR	Belarus
BLZ	Belize
BMU	Bermuda
BOL	Bolivia
BRA	Brazil
BRB	Barbados
BRN	Brunei Darussalam
BTN	Bhutan
BUR	Burma
BVT	Bouvet Island
BWA	Botswana
CAF	Central African Republic
CAN	Canada
CCK	Cocos (Keeling) Islands
CHE	Switzerland
CHL	Chile
CHN	China
CIV	Cote D'ivoire
CMR	Cameroon
COD	Democratic Republic of Congo
COK	Cook Islands
COL	Colombia
COM	Comoros
CPV	Cape Verde
CRI	Costa Rica
CUB	Cuba
CYM	Cayman Islands
CYP	Cyprus
CXR	Christmas Island
CZE	Czech Republic
DEU	Germany
DJI	Djibouti
DMA	Dominica
DNK	Denmark
DOM	Dominican Republic

DZA	Algeria
ECU	Ecuador
EGY	Egypt
ERI	Eritrea
ESH	Western Sahara
ESP	Spain
EST	Estonia
ETH	Ethiopia
FIN	Finland
FJI	Fiji
FLK	Falkland Islands (Malvinas)
FRA	France
FRO	Faroe Islands
FSM	Micronesia
GAB	Gabon
GBR	United Kingdom
GEO	Georgia
GGY	Guernsey
GHA	Ghana
GIB	Gibraltar
GIN	Guinea
GLP	Guadeloupe
GMB	Gambia
GNB	Guinea-Bissau
GNQ	Equatorial Guinea
GRC	Greece
GRD	Grenada
GRL	Greenland
GTM	Guatemala
GUF	French Guiana
GUM	Guam
GUY	Guyana
HKG	Hong Kong
HMD	Heard & Mcdonald Islands
HND	Honduras
HRV	Croatia
HTI	Haiti
HUN	Hungary
IDN	Indonesia
IMN	Isle Of Man
IND	India
IOT	British Indian Ocean Territory
IRL	Ireland
IRN	Iran Islamic Republic of
IRQ	Iraq
ISM	Isle of Man
ISL	Iceland
ISR	Israel
ITA	Italy
JAM	Jamaica
JEY	Jersey
JOR	Jordan
JPN	Japan
KAZ	Kazakhstan
KEN	Kenya
KGZ	Kyrgyzstan
KHM	Cambodia
KIR	Kiribati
KNA	St Kitts And Nevis
KOR	Korea Republic of
KWT	Kuwait
LAO	Laos
LBN	Lebanon

LBR	Liberia
LBY	Libyan Arab Jamahiriya
LCA	St Lucia
LIE	Liechtenstein
LKA	Sri Lanka
LSO	Lesotho
LTU	Lithuania
LUX	Luxembourg
LVA	Latvia
MAC	Macao
MAF	St Martin
MAR	Morocco
MCO	Monaco
MDA	Republic Of Moldova
MDG	Madagascar
MDV	Maldives
MEX	Mexico
MHL	Marshall Islands
MKD	Macedonia Former Yugoslav Rep
MLI	Mali
MLT	Mauritania
MMR	Myanmar
MNE	Montenegro
MNG	Mongolia
MNP	Northern Mariana Islands
MOZ	Mozambique
MRT	Mauritania
MSR	Montserrat
MTQ	Martinique
MUS	Mauritius
MWI	Malawi
MYS	Malaysia
MYT	Mayotte
NAM	Namibia
NCL	New Caledonia
NER	Niger
NFK	Norfolk Island
NGA	Nigeria
NIC	Nicaragua
NIU	Niue
NLD	Netherlands
NOR	Norway Montenegro
NPL	Nepal
NRU	Nauru
NZL	New Zealand
OMN	Oman
PAK	Pakistan
PAN	Panama
PCN	Pitcairn Islands
PER	Peru
PHL	Philippines
PLW	Palau
PNG	Papua New Guinea
POL	Poland
PRI	Puerto Rico
PRK	Korea Dem Peoples Republic of
PRT	Portugal
PRY	Paraguay
PSE	Palestinian Territory Occupied
PYF	French Polynesia
QAT	Qatar
REU	Reunion

ROU	Romania
RUS	Russian Federation
RWA	Rwanda
SAU	Saudi Arabia Kingdom Of
SDN	Sudan
SEN	Senegal
SGP	Singapore
SGS	Sth Georgia & Sth Sandwich Isl
SHN	St Helena
SJM	Svalbard & Jan Mayen
SLB	Solomon Islands
SCG	Serbia & Outlying
SLE	Sierra Leone
SLV	El Salvador
SMR	San Marino
SOM	Somalia
SPM	St Pierre And Miquelon
SRB	Serbia
STP	Sao Tome And Principe
SUR	Suriname
SVK	Slovakia
SVN	Slovenia
SWE	Sweden
SWZ	Swaziland
SYC	Seychelles
SYR	Syrian Arab Republic
TCA	Turks & Caicos Islands
TCD	Chad
TGO	Togo
THA	Thailand
TJK	Tajikistan
TKL	Tokelau
TKM	Turkmenistan
TLS	Timor-Leste
TMP	East Timor
TON	Tonga
TTO	Trinidad & Tobago
TUN	Tunisia
TUR	Turkey
TUV	Tuvalu
TWN	Taiwan
TZA	Tanzania United Republic of
UGA	Uganda
UKR	Ukraine
UMI	United States Minor
URY	Uruguay
USA	United States of America
UZB	Uzbekistan
VNM	Vietnam
VUT	Vanuatu
WLF	Wallis & Futuna
WSM	Samoa
YEM	Yemen
YMD	Yemen Democratic
YUG	Yugoslavia Socialist Fed Rep
ZAF	South Africa
ZAR	Zaire
ZMB	Zambia
ZWE	Zimbabwe

IMAGION BIOSYSTEMS

All Correspondence to:

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

By Fax: +61 2 9290 9655

Online: www.boardroomlimited.com.au

By Phone: (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Melbourne time) on Wednesday, 26 May 2021.**

TO VOTE ONLINE

BY SMARTPHONE

STEP 1: VISIT https://www.votingonline.com.au/ibxagm2021

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Melbourne time) on Wednesday, 26 May 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

Online	https://www.votingonline.com.au/ibxagm2021
By Fax	+ 61 2 9290 9655
By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
In Person	Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia

Imagion Biosystems Limited
ACN 616 305 02

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Imagion Biosystems Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held via **Virtual Meeting on Friday, 28 May 2021 at 10:00am (Melbourne time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report (non-binding resolution)	☐	☐	☐
Resolution 2	Re-Election of Director – Mr David Ludvigson	☐	☐	☐
Resolution 3	Re-Election of Director – Mr Mark Van Asten	☐	☐	☐
Resolution 4	Non-Executive Directors Fee Pool	☐	☐	☐
Resolution 5	Ratification of the Prior Issue of Shares August 2020 Placement	☐	☐	☐
Resolution 6	Ratification of the Prior Issue of Shares November 2020 Placement	☐	☐	☐
Resolution 7	Ratification of the Prior Issue of Shares and Options in August 2020 for Advisory Services	☐	☐	☐
Resolution 8	Ratification of the Prior Issue of Options to the Lead Manager of the August 2020 and November 2020 Placements	☐	☐	☐
Resolution 9	Ratification of the Prior Issue of Options under a Lead Manager Agreement	☐	☐	☐
Resolution 10	Approval of 10% Placement Facility	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…….. Contact Daytime Telephone…….. Date / / 2021