Company Announcement

IMAGION BIOSYSTEMS LIMITED

ASX: IBX

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24 September 2025

Imagion Biosystems EGM Chairman's Address

Imagion Biosystems (ASX: IBX) (**Company** or **Imagion**), a company dedicated to improving healthcare outcomes through the early detection of cancer utilizing its proprietary MagSense® imaging technology, is pleased to provide a transcript of the address made by Executive Chairman, Bob Proulx to IBX shareholders, at the Company's Extraordinary General Meeting (EGM) on September 24, 2025, along with the accompanying presentation.

Key points noted by the Chairman include:

- **Early and better detection of cancer continues to be a problem despite global healthcare spending of $100 billion annually.**
- **The Company's MagSense® technology solves an unmet need in cancer imaging that cannot be addressed by conventional methods.**
- **The Company is progressing strongly towards its IND submission and commencement of Phase 2 Clinical Trial for HER2 Breast Cancer before the end of 2025.**
- **The business opportunity for the Company's new class of imaging technology is large with funding from this EGM being an important step in the path to commercialization.**

Transcript of Executive Chairman's Address

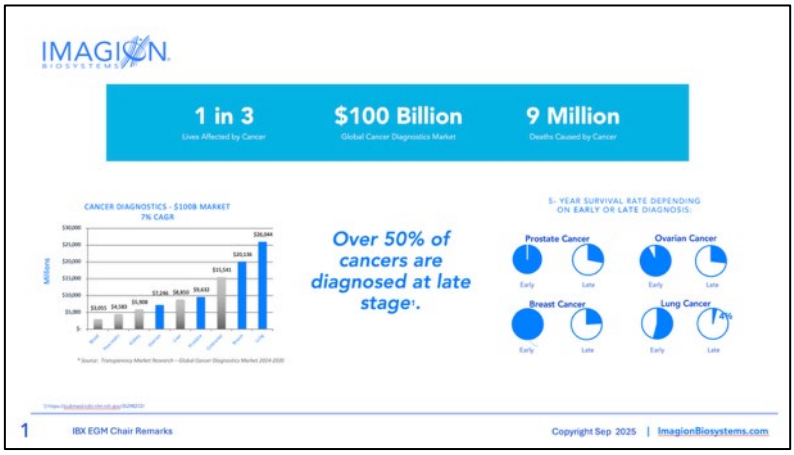
"It has been extremely encouraging for the IBX Directors and management to see the markets respond to and support the company recently as we have announced our progress towards our next key milestone of initiating a Phase 2 clinical study for our MagSense® HER2 breast cancer agent.

Since we have had many new shareholders join IBX over the last nine months, I thought it would be worthwhile to just spend a few minutes to remind everyone of what we are doing and why it matters.

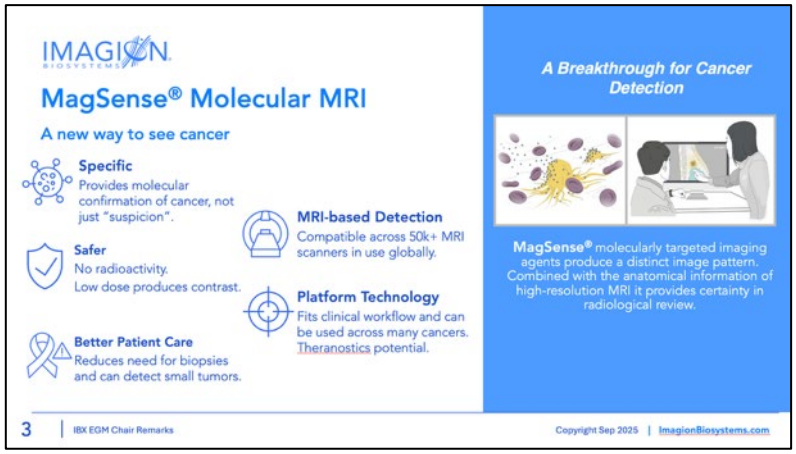
I'm sure all our shareholders recognize the important mission we are on since nearly 1 in 3 people have at some point been affected by cancer, either directly or through close family and friends. Globally the healthcare industry spends more than $100 billion dollars annually in trying to diagnose cancer, yet we still don't do a good enough job.

That's because the diagnostic tools we have today are still not good enough. An MRI might find something "suspicious", but there is nothing in a conventional MRI scan that indicates if the lesion is benign or malignant. A recently published paper on the use of MRI to detect prostate cancer found that it had a Positive Predictive Value of 52%. This means that out of 100 patients who were suspected of having prostate cancer by MRI, only 52 actually had cancer. Suspicion is not certainty.

And that, is what we are trying to change. Our MagSense® technology will change the way a radiologist is able to use imaging, by adding molecular specificity to more accurately characterize the lesion and bring certainty to the diagnosis.







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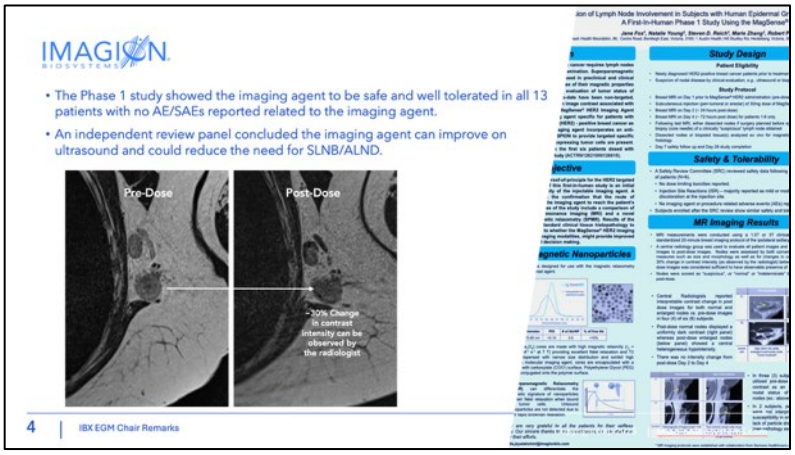
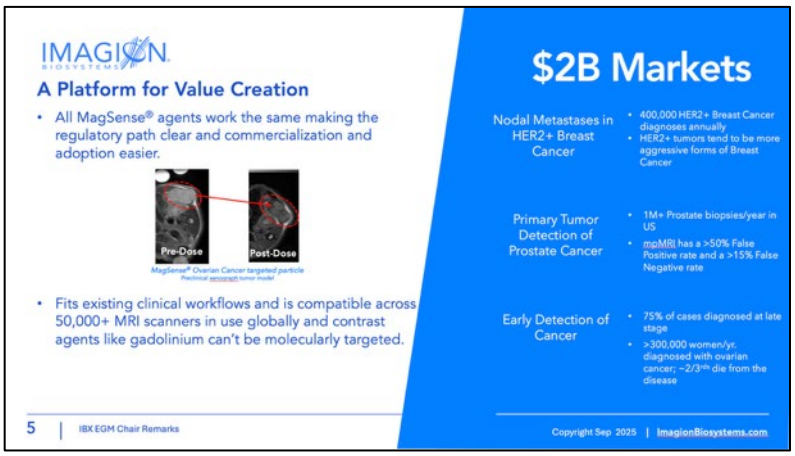
In completing the Phase 1 study of our HER2 imaging agent we established that our MagSense® technology a) can be safely used in human patients, and b) works with existing MRI systems. For our shareholders this means the business opportunity we are pursuing is not theoretical. We are now crossing the 'T's' and dotting the 'i's' on our IND package which we plan to submit to the US FDA in anticipation of initiating the Phase 2 study before the end of the year.



Because the MagSense® technology can be applied to many types of cancer, the progress we make with the HER2 program is important for our strategic value proposition. You can see, for example, on this slide that the ovarian cancer imaging agent we have in development produces the same kind image that the HER2 breast cancer agent shows. From an overall business risk perspective this is important because the regulatory process and path to commercial adoption for our entire pipeline gets further and further derisked with every step forward we take with the HER2 program.



That's why today's meeting to approve the capital raise is so important. This funding will allow us to initiate the next phase of clinical testing for the HER2 program and lay the groundwork for the ovarian cancer and prostate cancer programs to move towards clinical investigation.



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Over the last 18 months the company has completed a full restructuring and has reshaped itself with a key leadership team that has the relevant experience to deliver. I believe we have righted the ship and with investor support we can stay the course and bring real value to shareholders and improve care to cancer patients.

I'd like to thank all our shareholders that have voted today and ask for your continued support of the Company."

Authorization & Additional Information

This announcement was authorized by the Board of Imagion Biosystems Limited.

— ENDS —

About Imagion Biosystems

Imagion Biosystems (ASX: IBX) is a clinical-stage, medical imaging company dedicated to transforming how cancer is diagnosed and treated. The company produced and is developing clinical applications for MagSense®, a first-of-its-class MRI imaging agent that enables clinicians to detect cancer earlier and with greater precision. Advancing molecular MRI, the company is using non-radioactive, bio-safe magnetic nanoparticles to improve diagnostic certainty for a broad range of applications, including HER2+ breast cancer, prostate cancers, and ovarian cancers. For more information, visit https://imagionbiosystems.com.

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