



IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

25 July 2019

Imagion Biosystems receives A\$2 million in R&D tax incentives

MELBOURNE — Imagion Biosystems Limited (ASX: IBX) (the **Company**), a company dedicated to improving healthcare through the earlier detection of cancer, has received A\$2 million in R&D tax incentives from the Australian Tax Office (**ATO**).

In May 2019, the Company reported that it had received an Advance/Overseas Finding from Innovation and Science Australia under the Research and Development Tax Incentive Program administered by the ATO and AusIndustry (a division of the Department of Industry, Innovation and Science). After completing the registration of its R&D Activities with AusIndustry, the Company filed its 2018 tax return and claim for the cash rebate. The Company received R&D incentive funds of A\$2M (in respect of the financial year ended 31 December 2018) on 24 July 2019, which was a larger amount than originally anticipated. The cash rebate provides significant non-dilutive funding to support Imagion as it makes preparations for its first-in-human trial.

Bob Proulx, Executive Chairman of Imagion Biosystems, said: "We are very pleased to report to our shareholders that the tax incentive funds have been received and that the rebate came in higher than the A\$1.7 million we originally expected. This cash infusion will significantly enhance our ability to advance the development of our ground-breaking diagnostic imaging technology which was recently designated by the U.S. Food and Drug Administration as a 'Breakthrough Device'".

-ENDS

About Imagion Biosystems

Imagion Biosystems is developing a new non-radioactive and safe diagnostic imaging technology. Combining biotechnology and nanotechnology the Company aims to detect cancer and other diseases earlier and with higher specificity than is currently possible. Imagion Biosystems listed on the Australian Securities Exchange (ASX) in June 2017.

For further information please visit www.imagionbiosystems.com

U.S. Media Contact:

Matthew Wygant
matthew@biotechwriting.com
+1-408-905-7630

Australian Media & Investor Relations:

Kyahn Williamson, WE Buchan
kwilliamson@we-buchan.com
+61-3-9866-4722

Imagion Biosystems Limited

ACN 616 305 027

Level 8, 555 Bourke Street, Melbourne VIC 3000
www.imagionbiosystem.com

For personal use only