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Investor update

June 2024

Next-generation diagnostics
and therapeutics



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Exosome powered

Next-gen exosome solutions for earlier detection and treatment of cancer



Disruptive technology

Proprietary exosome and SubB2M technologies underpinning pipeline



Products in market

Exosome research tools and bladder cancer test in- market and generating revenues



Deep pipeline

Differentiated, multi-stage exosome research tool, diagnostic and therapeutic pipeline for cancer



Excellent clinical data

Data showing superior exosome isolation, accurate cancer detection and in vitro cancer killing activity



Partnering for growth

Global partners for sales of EXO-NET and development of exosome diagnostics to accelerate growth

Financial information (ASX:IIQ)

Ordinary shares ¹	92,018,702
Unlisted options ¹	8,955,756
52-week H/L ¹	A\$0.94-0.465
Share price ¹	A\$0.565
Market capitalisation ¹	A\$52.0m
Cash at bank ²	A\$4.5m

Major shareholders (as at 31 December 2023)

Merchant Funds Mgt Pty Ltd	14.2%
David Williams	5.4%

IIQ 12-month share price performance¹





Strategic Focus

**Next-generation exosome
diagnostics and therapeutics
for cancer**

Core Technologies



Exosome Platform

NETs™ immunoaffinity, magnetic
bead-based EV isolation
EXO-ACE™ affinity chromatography
large-scale EV isolation



SubB2M Technology

Proprietary neu5Gc probe for
improved cancer detection

Business Segments



Research Tools

EXO-NET® exosome isolation
tools for biomarker discovery
and diagnostics development

US\$661m¹



Diagnostics

Exosome tests for screening, liquid
biopsies & companion diagnostics
SubB2M tests for cancer detection &
monitoring

US\$6.1b²



Therapeutics

Exosome therapeutics
to target and kill
solid tumours

US\$55.3b³

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Products & pipeline | Multi-stage diagnostics and therapeutics portfolio



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TECHNOLOGY	RESEARCH TOOLS	INDICATION	USE	DISCOVERY	VERIFICATION	VALIDATION	IN-MARKET
Exosomes	EXO-NET	Multiple	Pan-EV Capture	RUO			
Exosomes	NEURO-NET	Neurology	Brain Derived-EV Capture	RUO			
Exosomes	TEXO-NET	Oncology	Tumour Derived-EV Capture	RUO			
DIAGNOSTICS	INDICATION	USE	DISCOVERY	ASSAY DEVELOPMENT	CLINICAL VALIDATION	IN-MARKET	
hTERT	hTERT ICC ¹	Bladder Cancer	Adjunct to Cytology	IVD-CLASS 1 USA			
SubB2M	neuCA15-3	Breast Cancer	Monitoring	LDT			
SubB2M	neuCA125	Ovarian Cancer	Monitoring	LDT			
Exosomes	EXO-OC ²	Ovarian Cancer	Screening	IVD			
THERAPEUTICS	INDICATION	USE	DISCOVERY	PRE-CLINICAL	CLINICAL	APPROVAL	
Exosomes	EEV-001	Breast Cancer	CAR-Exosome therapy				

Exosome Platform

Research Tools
Diagnostics
Therapeutics

*“Exosomes ... could become
the next frontier in
biotherapeutics”*

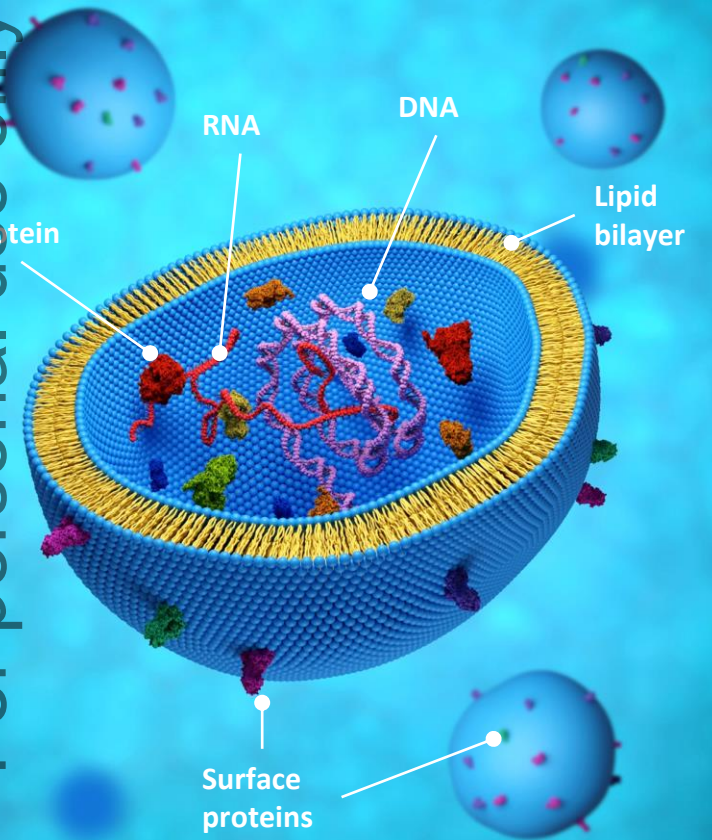
Vice President, Lonza

*“Exosome technology is
becoming a mega-trend in
the market”*

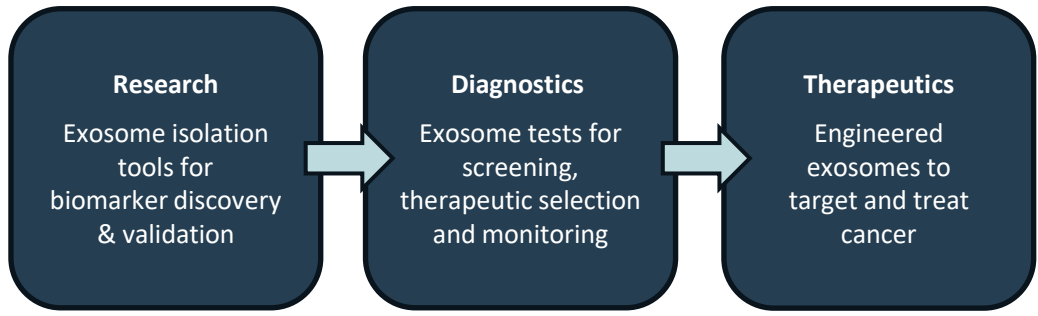
CEO, ExoCoBio



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- **Exosomes** are released by all cells and perform key roles in intercellular communication, immune regulation and disease progression:
 - Exosomes carry molecular cargo (**DNA, RNA, proteins and lipids**) that act as cell messengers or biomarkers of disease
 - Exosome biomarkers can be used to develop advanced **diagnostics**
 - Exosomes can be loaded with drugs (small molecules, RNA, other) and engineered for targeted delivery of **therapeutics**
- Significant investment by large pharma and diagnostic companies in exosome products for Oncology, Neurodegenerative, Infectious & Inflammatory diseases
- **INOVIQ's next-gen exosome platform** enables multiple applications:





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Best-in-class **EXO-NET pan-exosome capture** tool (research use only) in-market and generating revenue

Enables **biomarker discovery and diagnostic development**

Offers **speed, efficiency and scalability** advantages over competitors¹

Data published validating EXO-NET utility in cancer, neurodegenerative, periodontitis, obstetrics and inflammatory diseases^{2,3,4}

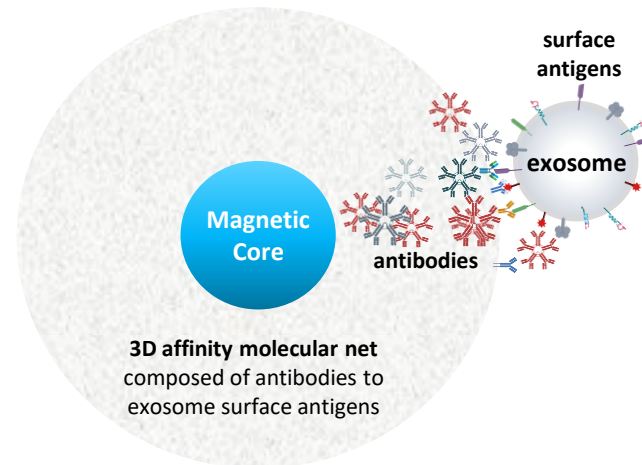
Pipeline **research tools** for use in specific disease areas:

- **NEURO-NET** for isolation of brain-derived exosomes for Neurodegenerative Disease

- **TEXO-NET** for isolation of tumour-derived exosomes for Oncology

“[INOVIQ’s] new HT exosome isolation and biomarker analysis solution solves an industry challenge needed to commercialise exosome-based diagnostics.”

Tom Livelli, Vice President, Promega





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Custom **NEURO-NET** exosome capture tool for isolation of brain-derived exosomes

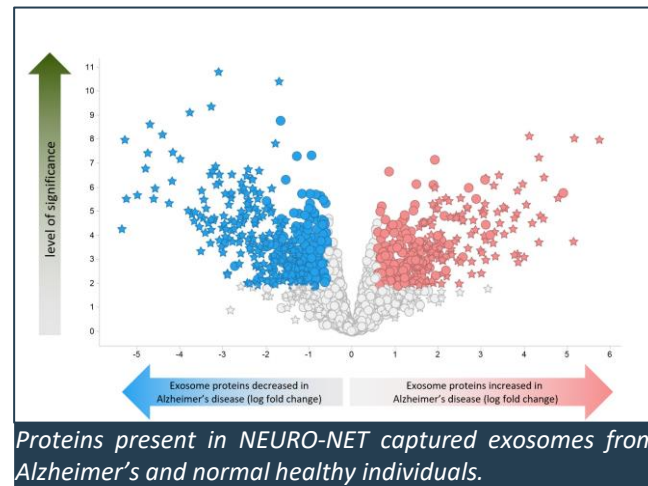
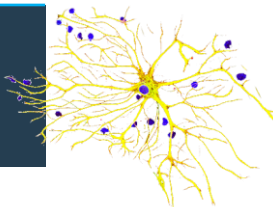
Designed using **proprietary antibody combination** that isolates exosomes secreted from brain cells (neurons, microglia, oligodendrocytes & astrocytes)

Exosomes cross the “blood-brain barrier” and provide a “*fingerprint*” of the health or disease status of the brain for *brain cancer, neuropsychiatric disorders and neurodegenerative diseases*

NEURO-NET analytical and clinical validation studies in Alzheimer’s Disease (AD) show:

- ✓ NEURO-NET isolates and enriches exosomes from blood that contain proteins expressed by brain cells
- ✓ NEURO-NET was superior to other methods tested for isolating brain-derived exosomes from blood
- ✓ Identified known AD biomarkers not detected by other exosome isolation methods
- ✓ Identified >200 proteins differentially expressed between AD & healthy patients
- ✓ Validated 47 protein biomarkers providing robust discrimination between AD & healthy

NEURO-NET expands INOVIQ’s exosome capabilities to develop new diagnostics for neurological conditions. Brain-derived exosomes hold enormous potential for both diagnosis and treatment of neurological diseases.





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Apr 2024



Supply and distribution agreement for EXO-NET products worldwide¹

Leading provider of innovative technologies, tools and technical support to the global life sciences industry. Based in US and generating revenues of US\$700m. Established global sales, marketing and distribution capabilities across academia, clinical laboratories/hospitals and pharma/biotech with branches in 16 countries.

Agreement to market, distribute and sell EXO-NET alone or in combination with Promega Nucleic Acid purification systems worldwide. Expected to be major driver of future revenues.

Dec 2023



Collaboration with European Biotech for development of exosome diagnostic³

Biotech developing and commercialising targeted therapeutics for cancer.

Fee-for-service agreement to evaluate EXO-NET to develop exosome diagnostic for treatment selection and/or monitoring of a targeted therapy.

Sep 2023



Licence agreement for provision of EXO-NET services in US²

Leading Contract Diagnostics Organisation based in US.

Agreement to use EXO-NET to provide diagnostics development services to its biotech and pharma customers.

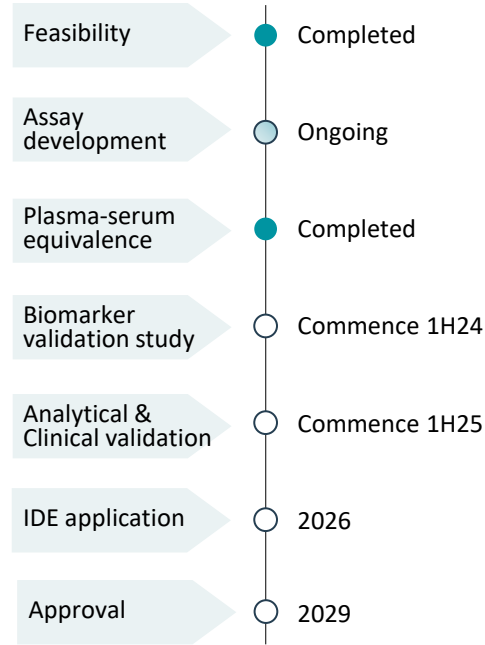
Lead exosome diagnostic | Ovarian Cancer screening test



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Ovarian Cancer	<ul style="list-style-type: none">• #8 cancer in women & deadliest gynaecological cancer• 314k new cases of ovarian cancer worldwide pa¹• 0.25% of population has Hereditary Breast and Ovarian Cancer syndrome²
Unmet Medical Need	<ul style="list-style-type: none">• No approved test for early detection of ovarian cancer (OC) in asymptomatic, average-risk women³• Earlier and more accurate tests required for screening high-risk women³
Market Potential	<ul style="list-style-type: none">• US\$323m TAM based on 538k tests pa @\$600/test for OC high-risk screening twice yearly in US, EU5 and AU⁴• US\$32b TAM based on 53.8m tests pa @\$600/test for OC average-risk screening biennially in US, EU5 and AU⁴
Disruptive Technology	<ul style="list-style-type: none">• EXO-NET technology enables isolation of exosomes for earlier and more accurate cancer detection• Multi-marker algorithm validated in a 450 sample retrospective case-control study with over 90% accuracy for detection of stage I / II ovarian cancer⁵
Intended Use	<ul style="list-style-type: none">• Screening to detect ovarian cancer in asymptomatic, high-risk women aged over 35 years
Go-to-Market Strategy	<ul style="list-style-type: none">• IVD-MIA (PMA process) with US FDA• Potential licensing deal with large diagnostics / laboratory company

Development Path





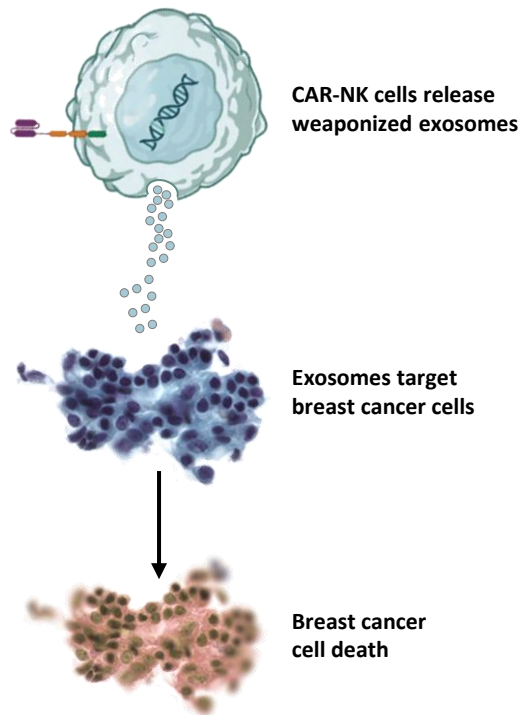
INOVIQ is developing **weaponised exosomes** engineered to target and treat solid tumours

In vitro **Proof-of-Concept** established¹

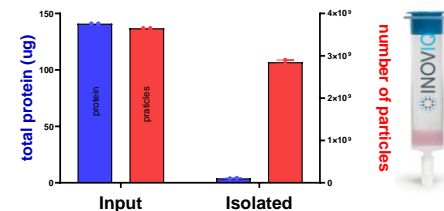
- ✓ Engineered Chimeric Antigen Receptor
- ✓ Loaded mRNA into exosomes
- ✓ **>80% recovery & 95% purity of CAR-exosomes** isolated using EXO-ACE technology
- ✓ **>75% breast cancer cell death**

Preclinical **in vitro and in vivo studies** planned to demonstrate safety & efficacy in CY24 and CY25

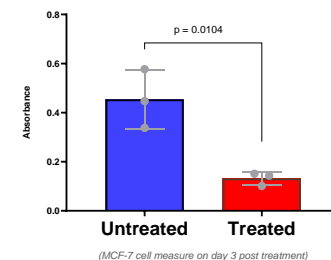
Potential **advantages over autologous CAR-T/NK cell therapies** (manufacturing, stability, safety² and efficacy) for treatment of solid tumours



Engineered Exosome Isolation & Enrichment

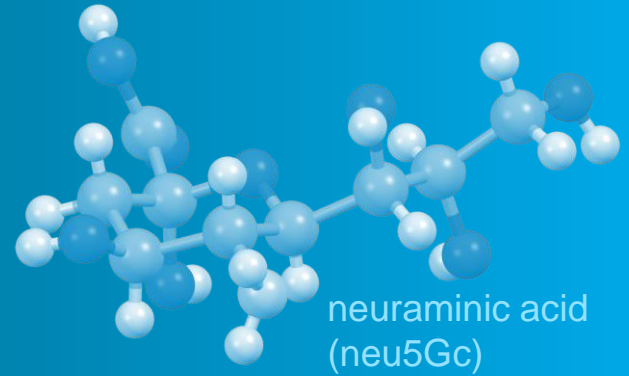


Engineered exosome-induced Breast Cancer Cell Death



SubB2M Cancer Diagnostics

SubB2M tests for detection and monitoring of cancer





INOVIQ is developing non-invasive, earlier and more accurate cancer monitoring tests

US\$6.1b
Breast and Ovarian Cancer
diagnostics market

	Breast Cancer	Ovarian Cancer
Background	<ul style="list-style-type: none"> • #1 cancer in women • 2.3m new cases of breast cancer worldwide pa¹ • 7.8m survivors (5-year)¹ • 10-40% of breast cancers recur within 5 years 	<ul style="list-style-type: none"> • #8 cancer in women, deadliest gynaecological cancer • 314k new cases worldwide pa¹ • 823k survivors (5-year)¹ • 50% of ovarian cancers recur within 5 years
Market Potential	<ul style="list-style-type: none"> • US\$4.3b global breast cancer diagnostics market² • US\$668m TAM⁴ 	<ul style="list-style-type: none"> • US\$1.8b global ovarian cancer diagnostics market³ • US\$55m TAM⁵
Disruptive Technology	<ul style="list-style-type: none"> • SubB2M technology enables detection of glycoproteins to improve cancer specificity and sensitivity • 81% sensitivity and 93% specificity for BC detection 	<ul style="list-style-type: none"> • Assay development and validation of SubB2M CA125 test underway
Use	<ul style="list-style-type: none"> • Aid in monitoring breast cancer treatment response & recurrence 	<ul style="list-style-type: none"> • Aid in monitoring ovarian cancer treatment response & recurrence
Go-to-Market Strategy	<ul style="list-style-type: none"> • LDT to IVD strategy (510k / De Novo process) • Partner with clinical laboratory • Potential licensing deal with large diagnostic / laboratory company 	<ul style="list-style-type: none"> • LDT to IVD strategy (510k / De Novo process)

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1. <https://gco.iarc.fr/today/home>
 2. [Breast Cancer Diagnostics Market Size & Share Report 2030 \(grandviewresearch.com\)](#)
 3. [Ovarian Cancer Diagnostics Market Size Worth US\\$ 1.8 Bn by 2026 \(globenewswire.com\)](#)

4. Based on 4.5m tests pa @ \$150/test for BC monitoring in US, EU5 and AU
 5. Based on 365k tests pa @ \$150/test for OC monitoring in US, EU5 and AU
 LDT = Laboratory Developed Test; IVD = In Vitro Diagnostic





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Clinical Validation Study (2023)¹

Retrospective, case-control, **clinical validation study** (n=483)

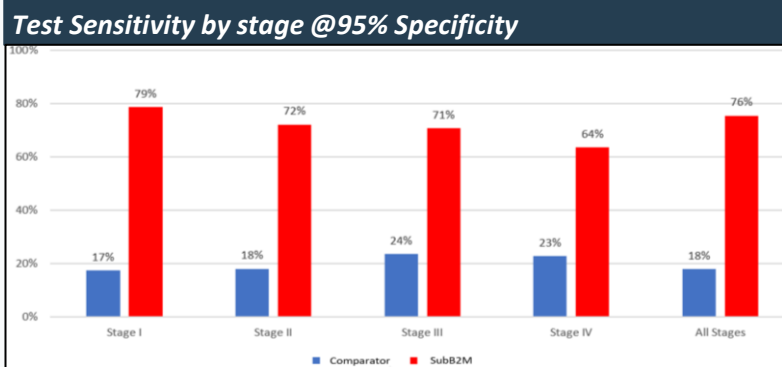
- ✓ Detected **all stages** of breast cancer with high accuracy (I - IV)
- ✓ Detected **common breast cancer types** (IDC and ILC)
- ✓ **Significantly outperformed a leading CA15-3 test** (Roche Elecsys[®] CA15-3 II)

Monitoring Study (2024)²

Retrospective, longitudinal, 2-arm **monitoring study** (n=277) to evaluate SubB2M CA15-3 test compared to Roche Elecsys[®] CA15-3 II (comparator)

- ✓ Detected main **breast cancer subtypes** (HR+, HER2+ and TNBC)³ (n=159 pr-treatment samples)
- ✓ Established **equivalence for BC monitoring** (n=12 patients)
- ✓ Outperformed comparator identifying **19% more breast cancers**

SubB2M CA15-3 vs Leading Existing Test		
Breast Cancer All Stages	SubB2M CA15-3	Roche Elecsys CA15-3 II
AUC	0.93	0.70
sensitivity	81%	37%
specificity	93%	88%
false negative rate	19%	63%
false positive rate	7%	12%
overall accuracy	87%	63%



Breast cancer (n=241: I=75, II=72, 3=72, III=72, IV = 22) and healthy controls (n=242)

Path-to-Market for SubB2M Breast & Ovarian Cancer monitoring tests



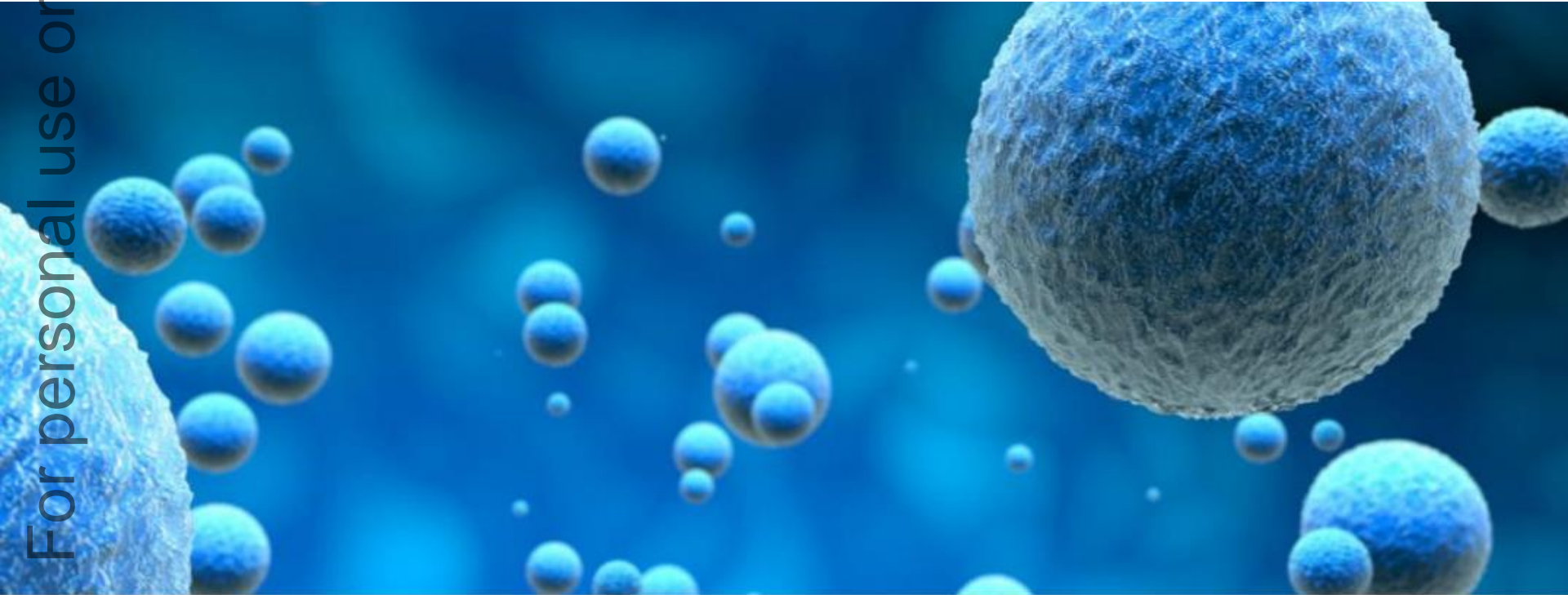
Activity	CY2024	CY2025	CY2026
Assay Development	OC Monitoring		
Analytical validation	OC Monitoring		
Clinical validation (I-IV)		OC Monitoring	
Monitoring study	BC Monitoring	OC Monitoring	
Real-world data	BC Monitoring	OC Monitoring	
Partner engagement	BC Monitoring		OC Monitoring
CLIA Lab validation		BC Monitoring	OC Monitoring
In-market		BC Monitoring	OC Monitoring
Publications	BC Monitoring		OC Monitoring
Conference presentations	BC Monitoring		BC Monitoring, OC Monitoring

■ BC Monitoring
■ OC Monitoring

- SubB2M **BC monitoring study** successfully completed Feb-24
- Engagement with potential **US clinical laboratory partners** to commercialise test
- Additional in-clinic studies for **real-world data** to support clinical adoption
- Conference **presentations and publications** of SubB2M data
- BC monitoring test expected **in-market** 1H25 and OC monitoring test 1H26
- Future clinical studies to gain **IVD regulatory approval** in US, Europe and Australia within 3 years

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Catalysts & Transaction Summary



Summary | Positioned for growth



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Proprietary **exosome platform** with multiple research, diagnostic and therapeutic applications



Commercial partners secured for EXO-NET research tools to drive revenue growth



Fee-for-service revenues from high-throughput EXO-NET exosome isolation, biomarker discovery and diagnostic development services



Clinically validated **SubB2M BC test** advancing towards commercialisation



Progressing **pipeline** of advanced diagnostics and high-value therapeutics



Leadership focused on **execution and commercial outcomes**





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Exosome program

SubB2M program

CY 2024

- ✓ EXO-NET Supply & Distribution Agreement with Promega
- Exosome diagnostic agreement
- NEURO-NET validation data
- EXO-OC test biomarker validation data
- ✓ Exosome therapeutic *in vitro* data

- ✓ SubB2M breast cancer monitoring study data
- Laboratory partner for SubB2M tests

CY 2025

- Commence **exosome diagnostic** development for Alzheimer's Disease
- Commence **EXO-OC test** clinical validation for ovarian cancer screening
- **Exosome therapeutic** *in vivo* data

- First sales of **SubB2M breast cancer** monitoring test
- **SubB2M ovarian cancer** clinical validation study data
- **SubB2M breast cancer** in-clinic monitoring study data

Capital Raising Overview



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Placement	<ul style="list-style-type: none">• The Company has raised A\$7.0 million via a placement to sophisticated and professional investors (Placement):<ul style="list-style-type: none">○ Approximately 14 million new Shares (representing approximately 15.2% of IIQ's existing issued share capital) and 7 million new Options to be issued under the Company's placement capacity under ASX Listing Rules 7.1 & 7.1A○ The Placement was not underwritten• Directors participated in the Placement to the extent of \$250,000 (equating to 500,000 new Shares and 250,000 new Options) the issue of which will be subject to shareholder approval at a general meeting expected to held in or around July
Share Purchase Plan	<ul style="list-style-type: none">• INOVIQ is offering eligible shareholders an opportunity to subscribe for up to A\$30,000 of new Shares under a Share Purchase Plan (SPP) on the same terms as the Placement• The Company is seeking to raise up to a further \$2 million through the SPP¹• Further details will be provided in due course
Placement and SPP Pricing	<ul style="list-style-type: none">• The Placement and SPP offer price of A\$0.50 per share (Offer Price) represents:<ul style="list-style-type: none">○ A discount of 11.5% to the last close of A\$0.565 on 6 June 2024○ A discount of 24.4% to the 15-day VWAP of A\$0.661 up to and including 6 June 2024
Ranking	<ul style="list-style-type: none">• New shares issued under the Placement and SPP will rank equally with existing IIQ shares on issue
Options	<ul style="list-style-type: none">• One quoted option will attach to every 2 shares issued under the Placement and SPP. The options will have a 2-year exercise period and the exercise price will be \$1.00 (a 100% premium to the Offer Price)
Manager and Advisor	<ul style="list-style-type: none">• Manager: Merchant Funds Management will be paid fees of approximately \$0.25 million related to the raising• Corporate adviser: Kidder Williams Ltd, a related party of David Williams, will be paid success fees of approximately \$0.25 million related to the raising

¹ The IIQ Board reserves the right to scale back and accept oversubscriptions under the SPP of up to \$0.4m (subject to the company's placement capacity).



Funds raised will be used to advance commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics

Enables the company to progress its pipeline and bring new products to market

Use of Funds	A\$m
Sales, Marketing and Business Development (SubB2M and EXO-NET products)	\$1.4
Research and Development (Research tools, diagnostics and therapeutics)	\$6.4
Admin and corporate costs	\$0.4
Offer costs	\$0.8
TOTAL	\$9.0¹

¹ Indicative only and assumes \$9m is raised. Should subscriptions of less than \$2m in the SPP be received, or subscriptions of over \$2m in the SPP be accepted, the capital applied to the top 3 categories listed in the table above will be adjusted pro rata, after costs.

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Event	Date
Trading halt commences Placement opens	Friday, 7 June 2024
Record date for SPP	7pm (Sydney time) Tuesday, 11 June 2024
Announcement of Placement and SPP and Options Recommencement of trading Settlement of Placement	Wednesday, 12 June 2024
Lodgement of Prospectus for SPP (and Option Offer) with ASIC and on ASX Dispatch Prospectus SPP and Options Offer opens	Wednesday, 19 June 2024
Allotment date for Placement shares	Thursday, 20 June 2024
SPP and Options offers close	Tuesday, 2 July 2024
Announce results of the SPP	Friday, 5 July 2024
Settlement and allotment of SPP Shares and Options	Monday, 8 July 2024
Quotation of SPP Shares and Options and commencement of trading of such securities on ASX	Tuesday, 9 July 2024
Dispatch of holding statements	Wednesday, 10 July 2024

International Offer Restrictions



This document does not constitute an offer of new ordinary shares (“New Shares”) or new options (“Options”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares and Options may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “SFO”). Accordingly, this document may not be distributed, and the New Shares and Options may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares or the Options has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares and Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares or Options may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand) (the “FMC Act”).

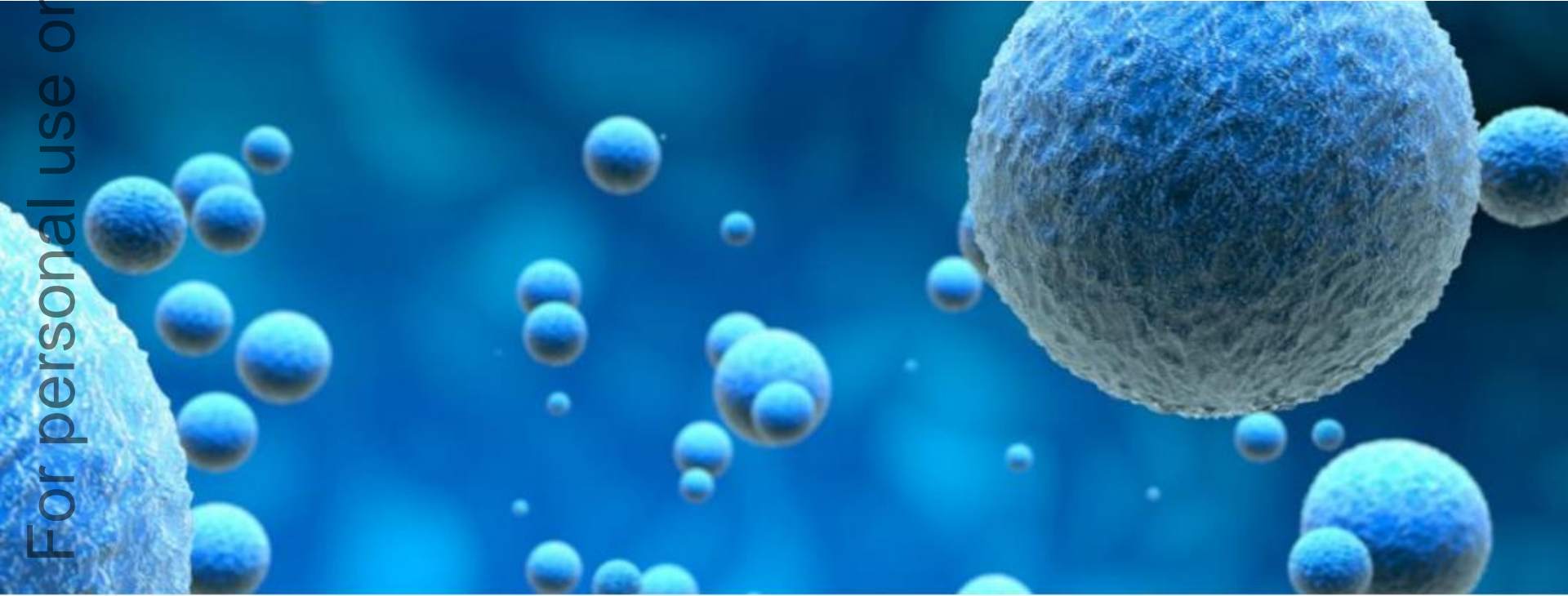
The New Shares and the Options are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

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Appendices & Risks

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Board & management



DAVID WILLIAMS
Non-Executive Chairman

Experienced biotechnology director and investment banker with extensive strategic, corporate and financial markets experience. Currently Chairman PolyNovo Ltd, Chairman of RMA Global Ltd and Managing Director of corporate advisory firm Kidder Williams Ltd. Previously Chairman and major shareholder Medical Developments International Ltd. Major shareholder Healthily Pty Ltd.



DR GEOFF CUMMING
Non-Executive Director

Healthcare and biotechnology director with extensive diagnostics industry experience. Previously Managing Director Roche Diagnostic Systems (Oceania), MD/CEO Biosceptre international Ltd and MD/CEO of Anteo Diagnostics Ltd. Currently NED AnteoTech Ltd.



MAX JOHNSTON
Non-Executive Director

Healthcare industry director and international business leader with extensive experience across medtech, pharmaceuticals, consumer healthcare and consumer goods. Previously President and CEO of Johnson & Johnson Pacific, Chairman of AusCann Ltd, NED of PolyNovo Ltd, Medical Developments International Ltd, Tissue Repair Ltd and CannPal Animal Therapeutics Ltd. Currently NED at Neurotech International Ltd.



PHILIP POWELL
Non-Executive Director

Healthcare industry director and chartered accountant with extensive investment banking experience specialising in capital raisings, IPOs, mergers and acquisitions and other transactions across pharma, food and agriculture. Previously at OAMPS Ltd and Arthur Andersen, and NED at Polynovo Ltd, Medical Developments International Ltd & RMA Global Ltd.



DR LEEARNE HINCH BVMS MBA
Chief Executive Officer

Biotechnology CEO with a track record in corporate development, capital raising, product development, commercialisation and licensing. Past leadership and consulting roles in ASX-listed biotechnology, multinational and private companies in diagnostics, devices, therapeutics and animal health including Eustralis Pharmaceuticals, HealthLinx, OBJ, Holista Colltech, Virbac and Mars.



DR GREG RICE PhD MHA
Chief Scientific Officer

Internationally recognised, award-winning scientist with over 35 years' experience and a successful track record in oncology research, exosome science, biomarker discovery, and diagnostics development. Previous leadership roles in academia and industry including at The University of Queensland Centre for Clinical Research, Baker Heart Institute, University of Melbourne, Monash University and HealthLinx.



MARK EDWARDS BACC CA
CFO & Company Secretary
















Experienced finance executive with expertise in financial leadership and management, corporate governance, investor relations and corporate transactions. Previous senior roles in ASX listed pharmaceutical, medical device and healthcare companies, including Medical Developments International and Cogstate.

Corporate history



Transformed from single-asset medtech to multi-asset biotech with next generation exosome platform

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≤ 2019	2020	2021	2022	2023	2024
 BARD1 technology acquired (Jun-16)	 SubB2M technology licensed from University of Adelaide (Apr-20)	SubB2M test Proof of Concept by Griffith University (Feb-21)	University of Queensland collaboration to develop EXO-OC screening test (Apr-22)	High-Throughput EXO-NET system and services established (Jun-23)	SubB2M/CA15-3 test detects 19% more breast cancers than leading test in monitoring study (Feb-24)
 Dr Leearne Hinch appointed CEO (Nov-16)	 Acquired Sienna Cancer Diagnostics (Jul-20)	\$18.4m Capital Raise (Aug-21)	 EXO-NET US launch to academia (Jul-22)	Clinically validated SubB2M CA15-3 test (Jun-23)	 Promega supply & distribution agreement for EXO-NET (Apr-24)
 NETs technology acquired for exosome platform (Apr-19)	 Dr Geoff Cumming appointed BARD1 Chairman (Jul-20)	 Prof Greg Rice appointed CSO (Sep-21)	EXO-NET R&D and manufacturing centralised to Melbourne (Nov-22)	 Promega co-marketing agreement for EXO-NET (Jul-23)	SubB2M/CA125 Ovarian Cancer test analytical validation (Apr-24)
 Max Johnston & Philip Powell appointed BARD1 NEDs (Jun-19)		 INOVIQ Ltd (ASX:IIQ) rebranded (Dec-21)	 Mark Edwards appointed CFO (Nov-22)	 ResearchDx license and supply agreement for US EXO-NET services (Sep-23)	In vitro POC for exosome therapeutic to target and kill breast cancer (Jun-24)
			BARD1 litigation settled, BARD1 Lung IP handback with Royalty agreement (Nov-22)	 David Williams appointed Chairman (Nov-23)	



Generating revenue from EXO-NET product sales and services directly and via global partners

Global EXO-NET supply & distribution agreement with **Promega Corporation** expected to accelerate revenues from CY24



Intending to out-license EXO-NET for commercial diagnostic applications to big Pharma and Biotech for potential up-front payments and royalties

Product sales

Customers	Academia & Research Institutes
	Contract Research Organisations
	Pharma & Biotech
	Hospitals & Clinical Laboratories

Exosome services

Capabilities	Customised EXO-NET tools
	Exosome isolation
	Biomarker discovery
	Diagnostics development

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EXO-NET

Method	Immuno-affinity	Phospholipid-affinity	Charge	Size Exclusion	Precipitation	Ultra-centrifugation
Speed	+++	+++	+++	++	+++	+
Cost-Effectiveness	+++	+++	++	++	++	++
Scalability	High	High	High	Med	Manual	Manual
Contaminants	Low	Med	Med	Med	High	High
Specificity	++++	++	++	++	+	+
Lab Compatibility	Yes	Yes	Yes	No	No	No
Customisable	Yes	No	No	No	No	No



Market Potential for Breast and Ovarian Cancer diagnostics



Breast cancer diagnostics market

Market	Relevant population			Total Addressable Market (US\$)		
	Eligible Population (50-74yo) ¹	Incidence ²	Prevalence (5-year) ²	Screening (Ave-risk) ³	Screening (High-risk) ³	Monitoring ⁴
EU5	53,435,101	270,890	1,124,565	4,007,632,575	40,076,326	331,218,750
USA	50,530,557	253,465	1,070,703	3,789,791,775	37,897,917	312,684,450
Australia	3,631,326	19,617	84,199	272,349,450	2,723,494	24,400,050
Total	107,596,984	543,972	2,279,467	8,069,773,800	80,697,738	668,303,250

Key Assumptions

Laboratory Test Selling Price (US\$)	\$150
Monitoring (tests p.a.)	4
Screening (tests p.a.)	0.5
Screening high-risk (tests p.a.)	2
High-risk population (% of total)	0.25%

Ovarian cancer diagnostics market









Market	Relevant population			Total Addressable Market (US\$)		
	Eligible Population (50-74yo) ¹	Incidence ²	Prevalence (5-year) ²	Screening (Ave-risk) ³	Screening (High-risk) ³	Monitoring ⁴
EU5	53,435,101	27,421	78,578	4,007,632,575	40,076,325	28,239,300
USA	50,530,557	23,820	72,013	3,789,791,775	37,897,917	25,093,950
Australia	3,631,326	1,397	4,240	272,349,450	2,723,494	1,474,200
Total	107,596,984	52,638	154,831	8,069,773,800	80,697,738	54,807,450

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Diagnostic deals & financings for liquid biopsy platforms















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Acquiror / Licensee	Target / Licensor	Date	Type	Deal Size (USD)	Indication
 Quest Diagnostics®	 HAYSTACK ONCOLOGY	2023	Acquisition	US\$300m upfront plus future performance milestones of up to \$150m	ctDNA liquid biopsy technology platform
 labcorp	 PGDx	2022	Acquisition	US\$450m upfront plus future performance milestones of up to US\$125m	Cancer genomics technology and portfolio
 Roche	 freonoma	2022	Equity stake	US\$290m investment increasing total investment to US\$360m	Blood-based multimodal cancer detection technology and colorectal cancer screening test in FDA pivotal PREEMPT CRC study
 biotechne	 exosomeDx	2018	Acquisition	US\$250m upfront and future performance milestones of up to US\$325m	ExosomeDx technology platform and in-market (LDT) ExoDx Prostate Test

Therapeutic deals for exosome & cell therapies



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Acquirer / Licensee	Target / Licensor	Date	Type	Deal Size (USD)	Indication / Clinical Stage
 AstraZeneca	 GRACELL	2023	Acquisition	US\$1.2b incl. \$1,000m upfront and \$200m in milestones	Next-gen autologous CAR-T platform with Phase 1b oncology & autoimmune assets
 EXOCOBIO	 BENEV <small>clinical partner in medical biotechnology</small>	2023	Acquisition	Undisclosed	Exosome technology platform with preclinical asset for atopic dermatitis
 Roche	 POSEIDA THERAPEUTICS	2022	Research Collaboration & Licence	US\$220m incl. \$110m upfront & \$110m in milestones	Allogeneic CAR-T therapies for hematological cancers
 Lonza	 CODIAK	2021	Acquisition	US\$65m of in-kind manufacturing services	Exosome manufacturing facility
 Athenex	 kuur THERAPEUTICS	2021	Acquisition	US\$185m incl. \$70m upfront & \$115m in milestones	Phase 1 CAR-NKT asset for cancer
 Lilly	 evox	2020	Research Collaboration & Licence	US\$1.2b incl. \$20m upfront, \$10m Convertible Note, and additional milestones & royalties	(Preclinical) DeliverEX exosome engineering platform for siRNA treatments in up to 5 neurodegenerative disease targets
 Takeda	 evox	2020	Research Collaboration & Licence	US\$882m incl. \$44m in upfront, near-term milestones & research funding	(Preclinical) DeliverEX exosome engineering platform for up to 5 mRNA targets in rare diseases
 Jazz Pharmaceuticals	 CODIAK	2019	Research Collaboration & Licence	US\$1.1b incl. \$56m upfront, \$20m preclinical and \$200m clinical milestones & future royalties	(Preclinical) engEX precision engineering platform to develop, manufacture & commercialise engineered exosomes for up to 4 cancer targets



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This section includes details of the key risks attaching to an investment in INOVIQ securities. These risks may affect the future operating and financial performance of INOVIQ and the value of INOVIQ securities. Before deciding whether to invest in INOVIQ securities, you should consider whether such an investment is suitable for you having regard to publicly available information (including this Presentation), your personal circumstances and following consultation with a financial or other professional adviser. Additional risks and uncertainties that INOVIQ is unaware of, or that it currently considers to be immaterial, may also become important factors that adversely affect INOVIQ's operating and financial performance.

You should note that the occurrence or consequences of many of the risks described in this Section are partially or completely outside the control of INOVIQ, its directors and senior management. Further, you should note that this section focuses on the potential key risks and does not purport to list every risk that INOVIQ may have now or in the future. It is also important to note that there can be no guarantee that INOVIQ will achieve its stated objectives or that any forward-looking statements or forecasts contained in this Presentation will be realised or otherwise eventuate. All potential investors should satisfy themselves that they have a sufficient understanding of these matters, including the risks described in this Section, and have regard to their own investment objectives, financial circumstances and taxation position.

The risks described in this Section are categorised as follows:

- 1) specific risks of an investment in INOVIQ; and
- 2) general risks and risks associated with the Offer.

SPECIFIC RISK	DESCRIPTION
Dilution	<p>Current holders of INOVIQ securities who do not participate in the Offer as per their entitlement will have their shareholding in INOVIQ diluted. Further, as free attaching options are being offered as part of the Offer, the exercise of any issued options will likely dilute existing shareholders.</p> <p>Investors may also have their investment diluted by future capital raisings or issues of new equity securities by INOVIQ. INOVIQ may issue new equity securities in the future to fund further development and/or commercialisation of its pipeline, for acquisitions or to incentivise employees which may, under certain circumstances, dilute the value of a INOVIQ securityholder's interest in INOVIQ.</p>
Special reputational risks	<p>Any INOVIQ products that are successfully commercialised will be marketed in an industry where a product failure could have serious consequences. Any product failure, product recall or product liability claim is likely to disrupt INOVIQ's business operations and may cause reputational harm by leading medical professionals and other consumers to doubt product accuracy, safety or quality, adversely impacting INOVIQ's financial performance. Additionally, any negative news or controversies about the diagnostics or therapeutics industry, exosomes, cancer diagnostic or therapeutic products or INOVIQ may impact INOVIQ's reputation and/or the market acceptance of its products.</p>

Key Risks (cont.)



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SPECIFIC RISK	DESCRIPTION
Price of INOVIQ Shares	<p>There are general risks associated with investments in equity capital such as INOVIQ securities. The trading price of INOVIQ securities may fluctuate with movements in equity capital markets in Australia and internationally. There is no assurance that the price of INOVIQ securities will increase in the future, even if INOVIQ achieves key technical or commercial milestones or any future financial forecasts. The price at which INOVIQ securities are quoted on the ASX may increase or decrease due to a number of factors, some of which may not relate directly or indirectly to INOVIQ's performance or prospects.</p> <p>Generally applicable factors which may affect the market price of INOVIQ securities include:</p> <ul style="list-style-type: none"> - fluctuations in the domestic and international markets for listed securities; - general economic conditions, including interest rates, inflation rates, exchange rates, commodity and oil prices or changes to government; - fiscal, monetary or regulatory policies, legislation or regulation; - inclusion in or removal from market indices; - the nature of the markets in which INOVIQ operates; - variations in sector performance, which can lead to investors exiting one sector to prefer another; and - initiatives by other sector participants which may lead to investors switching from one company's securities to another. <p>Deterioration of general economic conditions may also affect INOVIQ's business operations, and the consequent returns from any prospective or potential investment in INOVIQ. In the future, the sale of large parcels of INOVIQ securities may cause a decline in the price at which INOVIQ securities trade on ASX.</p> <p>INOVIQ securities carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX. There are a number of national and international market factors that may affect the price of INOVIQ securities, including movements on international stock markets, economic conditions and general economic outlook, interest rates, exchange rates, inflation rates, commodity supply and demand, government taxation and royalties, legislation, monetary and other policy changes and general investors' perceptions. Neither INOVIQ nor the INOVIQ Directors have control over these factors.</p>
Product Development	<p>There are many risks inherent in the development of diagnostic and therapeutic products, including that projects can be delayed or fail to meet outcomes or demonstrate any benefit, or research may cease to be viable for a range of scientific, regulatory and commercial reasons.</p> <p>INOVIQ's diagnostic and therapeutic pipeline will require further research, development and validation, and future clinical studies, which carry the risk of technology transfer failure, clinical validation failure and other potential adverse outcomes.</p> <p>Regulatory review or approval may be required to conduct clinical studies in some jurisdictions, and there is no assurance that any regulatory or review body will allow INOVIQ to undertake such studies or that approvals to conduct such studies will be granted in a timely manner. Any delays in securing relevant approvals from regulatory or review bodies may result in substantial delays and/or increases in costs.</p>

Key Risks (cont.)



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SPECIFIC RISK	DESCRIPTION
Commercialisation	<p>It is likely that INOVIQ will need to form marketing and/or product development alliances with third parties for INOVIQ products in countries which INOVIQ seeks to commercialise (subject to ongoing legal and regulatory compliance and financial viability to market or develop such products). INOVIQ will rely on its ability and that of its partners to develop and commercialise its products in order to create future revenue. Any products developed by INOVIQ will require extensive clinical testing, regulatory approval and significant marketing efforts before they can be sold and generate revenue. INOVIQ's efforts to generate revenue may not succeed for a number of reasons including issues or delays in the development, testing, regulatory approval, marketing or reimbursement of these products or services. There is no assurance that suitable partnerships will be secured or commercialise INOVIQ products, which may have adverse impacts on INOVIQ's operating results and financial position.</p> <p>Additionally, should INOVIQ elect to commercialise its products directly in any countries, it would be required to invest significant time and resources to build direct sales, distribution and marketing capabilities, and it would be required to ensure compliance with all legal and regulatory requirements for sales, marketing and distribution. Furthermore, even if INOVIQ does achieve commercialisation of any of its products and services, it may not be able to sustain its efforts or otherwise achieve commercialisation to a degree which would support the ongoing viability of its operations.</p> <p>A failure to successfully develop and commercialise INOVIQ's products could lead to a loss of opportunities and adversely impact on INOVIQ's operating results and financial position. In those countries where INOVIQ seeks to commercialise its products through distributors or other third parties, INOVIQ will rely heavily on the ability of its partners to effectively market and sell its products and services</p>
Intellectual Property Protection	<p>The value of INOVIQ is strongly linked to its intellectual property. As of 6 June 2024, the Company had 21 granted patents, 15 pending patent applications and 2 provisional applications across hTERT, Molecular NETs, BARD1 and SubB2M technology platforms. Maintaining this value is therefore dependent on INOVIQ's ability to protect its intellectual property. There is no guarantee that INOVIQ's patent rights comprise all of the rights that INOVIQ needs to be entitled to freely use and commercialise its products. If third party patents or patent applications contain claims infringed by INOVIQ's technology and these claims are valid, INOVIQ may be unable to obtain licences to these patents at a reasonable cost, if at all, and may also be unable to develop or obtain alternative technology. If such licences cannot be obtained at a reasonable cost, the business could be significantly impacted. Furthermore, the enforceability of the patents owned by INOVIQ may be challenged and INOVIQ's patents could be partially or wholly invalidated following challenges by third parties. Each jurisdiction has its own patent laws and particular requirements that need to be met for the grant of a patent. There may be changes to patent law or its interpretation by the courts in a particular jurisdiction from time to time, which may have an impact on patents in the relevant country.</p> <p>There is no guarantee that any further patent applications will be granted or that the Company's owned and licensed patent rights comprise all the rights that the Company should have acquired to be entitled to freely use and commercialise its products.</p>
Competition	<p>INOVIQ operates in the life sciences and diagnostic industries that are highly competitive, and include companies that have substantially greater financial, technical, research and development, and marketing resources than INOVIQ. There are companies that compete with INOVIQ's efforts to develop, validate and commercialise diagnostic products and other product candidates. INOVIQ's competitors may discover, develop, validate and commercialise products in advance of INOVIQ, and/or products that are more effective, more economical or materially superior to those developed by INOVIQ. Consequently, with the potential for rapid advance in technology, INOVIQ's current or future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on INOVIQ's revenues, margins and ultimately its profitability.</p>
Foreign exchange risk	<p>INOVIQ's financial reports are prepared in AUD. However, INOVIQ earns revenues denominated in USD and incurs expenditure denominated in USD. INOVIQ does not currently hedge against movements in foreign exchange rates. Any adverse movements in currencies against the AUD could adversely impact INOVIQ's financial performance and position.</p>
ASX Listing	<p>ASX imposes various listing obligations on INOVIQ which must be complied with on an ongoing basis. While INOVIQ must comply with its listing obligations, there can be no assurance that the requirements necessary to maintain the listing of INOVIQ's securities on the securities exchange operated by ASX, will continue to be met or will remain unchanged.</p>

Key Risks (cont.)



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SPECIFIC RISK	DESCRIPTION
Government and regulatory factors	<p>The diagnostic and therapeutic industry is regulated in Australia, the United States, Europe and other countries in which INOVIQ may conduct business operations or seek to commercialise its products. INOVIQ has not yet formally engaged with the TGA (Australia), FDA (USA), Notified Bodies (Europe) and other regulatory authorities to establish the optimal regulatory pathway/s and clinical study plans for its diagnostic or therapeutic products in key jurisdictions. While INOVIQ is not aware of any reason why its cancer diagnostic and therapeutic pipeline products would not be able to advance to clinical stage, INOVIQ cannot guarantee that this will occur in a timely manner or at all. Additionally, INOVIQ may fail to gain marketing or regulatory approval in Australia, the US, EU, or other jurisdictions for its cancer diagnostic and / or therapeutic products.</p> <p>INOVIQ will be subject to the laws and regulations of Australia and each country in which it operates. Any amendment to existing legislation or regulations in countries where INOVIQ operates and plans to operate may adversely affect INOVIQ's business operations. Any actual or alleged breach of such legislation or regulation could result in INOVIQ being subject to remedial actions, such as product recalls, or penalties, or litigation, which may be more stringent than those in Australia. Additionally, following commercialisation of any INOVIQ products (which may not occur), INOVIQ will be subject to the laws and regulations concerning the post market surveillance of medical device products in the market.</p> <p>Changes in government legislation and policy in those jurisdictions in which INOVIQ operates or plans to operate, in particular changes in taxation, royalties, compliance with environmental regulations, export, workplace health and safety, chain of responsibility, intellectual property, customs, tariffs, franchising and competition laws, may affect the future earnings, asset values and the relative attractiveness of investing in INOVIQ. Furthermore, INOVIQ operates in foreign jurisdictions where business may be affected by changes implemented by foreign governments.</p>
Manufacturing Production Risks	<p>Production of antibodies, proteins, exosomes, other test reagents or final diagnostic or therapeutic products for INOVIQ such as its hTERT, SubB2M, EXO-NET or therapeutic exosome products should be a low risk undertaking for an experienced and capable manufacturer. Nevertheless, there is some risk that batches manufactured for sale do not pass acceptance testing or are rejected for quality control reasons, leading to an inability to supply reagents or products to the market.</p>
Healthcare Insurers and Reimbursement	<p>In both domestic and foreign markets, sales of products are likely to depend in part upon the availability and amounts of reimbursement from third party healthcare payer organisations, including government agencies, private healthcare insurers, self-insured employee plans and other healthcare payers such as health maintenance organisations. In most major markets, there is considerable pressure to reduce the cost of healthcare. No assurance can be given that reimbursement will continue to be provided by such payors at all, or without substantial delay, or that reimbursement amounts will be sufficient to enable the Company to sell products developed on a profitable basis.</p>
Reliance on key personnel	<p>INOVIQ currently employs a number of key management and scientific personnel and seeks to engage further personnel. The failure to recruit new personnel, or the loss of any existing personnel could materially and adversely affect INOVIQ and may impede the achievement of its research, product development and commercialisation objectives. There can be no assurance that INOVIQ will be able to attract, retain and motivate appropriately qualified and experienced additional staff and this may adversely affect INOVIQ's prospects for success.</p>
Product Liability	<p>The testing, marketing and future sale of INOVIQ's products whether directly or through future licensees involves a risk of product liability claims or litigation being brought against INOVIQ, including if any products fail to effectively diagnose cancer in accordance with its product claims. If this occurs, INOVIQ may have to expend significant financial resources to defend any proceedings. Furthermore, if the action against INOVIQ is successful, this may result in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against INOVIQ. INOVIQ will seek to limit its liability for such claims in its agreements with future licensees and customers and may also be entitled to be indemnified by its licensees in various circumstances. However, limitations of liability are not necessarily effective at law and indemnification may not always be available. INOVIQ intends to maintain product liability insurance in respect of its products. However, if INOVIQ is unable to obtain sufficient product liability insurance at an acceptable cost then INOVIQ's liability could exceed INOVIQ's insurance coverage.</p>
Funding	<p>Companies such as INOVIQ are dependent on the success of their research projects and their ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as other trading enterprises and access to capital and funding for the Group and its projects going forward cannot be guaranteed. Investment in companies specialising in research projects, such as INOVIQ, should be regarded as highly speculative. INOVIQ strongly recommends that professional investment advice be sought prior to individuals making such investments.</p>

Key Risks (cont.)



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GENERAL RISK	DESCRIPTION
Liquidity	<p>INOVIQ securities are only listed on the securities exchange operated by ASX and will not be listed for trading on any other financial markets, other than Chi-X. There can be no guarantee that an active market in INOVIQ securities will continue. If an active market for INOVIQ securities is not sustained, it may be difficult for holders of INOVIQ securities to sell their securities at the time or for the price they seek. Furthermore, the market price for INOVIQ securities may fall or be made more volatile because of relatively low volume of trading in INOVIQ securities.</p> <p>When trading volume is low, significant price movements can be caused by the trading in a relatively small number of shares. Sales of a substantial number of INOVIQ securities or the perception or expectation that such sales may occur, could cause the market price of INOVIQ securities to decline. INOVIQ may also offer securities in order to raise capital or to (part) fund future acquisitions, which may adversely affect the market price for the securities.</p>
Access to capital	<p>INOVIQ may need to rely on access to debt and equity financing. The ability to secure financing on acceptable terms may be materially adversely affected by volatility in financial markets, either globally or impacting a particular geographic region, industry or economic sector, or by a downgrade in INOVIQ's credit rating. For these (or other) reasons, financing may be unavailable or the cost of financing may be significantly increased. Such inability to obtain, or such increase to the costs of obtaining, financing could materially adversely affect INOVIQ's operations or financial performance.</p>
Tax law and application	<p>The application of and change in, relevant tax laws (including income tax, goods and services tax (or equivalent), rules relating to deductible liabilities and stamp duty), or changes in the way those tax laws are interpreted, will or may impact the tax liabilities of INOVIQ or the tax treatment of an investment in INOVIQ. An interpretation or application of tax laws or regulations by a relevant tax authority that is contrary to INOVIQ's view of those laws may increase the amount of tax paid or payable by INOVIQ.</p> <p>Both the level and basis of tax may change. Any changes to the current rate of company income tax (in Australia or other countries in which INOVIQ operates now or in the future) and / or any changes in tax rules and tax arrangements (again in Australia or other countries in which INOVIQ operates now or in the future) may increase the amount of tax paid or payable by INOVIQ, may impact a holder of INOVIQ securities' returns and could also have an adverse impact on the level of dividend franking / conduit foreign income and a holder of INOVIQ securities' returns. In addition, an investment in INOVIQ securities involves tax considerations which may differ for each holder of INOVIQ securities. Each holder of INOVIQ securities is encouraged to seek professional tax advice in connection with any potential or prospective investment in INOVIQ.</p> <p>INOVIQ has received research and development (R&D) tax incentives for expenditure that has been incurred in the past. Under the R&D incentive framework, both the Australian Taxation Office and AusIndustry are entitled to audit the expenditure incurred on R&D activities to ensure that it has been incurred in accordance with requirements of Division 355 of the Income Tax Assessment Act 1997 (Division 355). To this extent, there is a risk that the some or all of the R&D tax incentives received to date could be required to be repaid (together with interest and penalties) if audits of the claims are conducted and the relevant regulatory authority forms the view that the requirements of Division 355 have not been met in full or in part. Additionally, there is no guarantee of the continuation of the R&D incentive program. If the program ceases or if there is a material adverse change made, INOVIQ may lose a significant sources of funds which may inhibit the Company's product development and commercialisation objectives.</p> <p>The Company has received cash flows, and anticipates the future receipts, from refundable tax credits of the federal government's R & D tax incentive scheme. There is no guarantee that the Australian Federal Government will not change its R&D tax incentive program. If the program ceases or a material adverse change is made to the refundable component of the program, a significant funding gap would result, jeopardising the achievement of the Company's product development and commercialisation objectives.</p>

Key Risks (cont.)



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GENERAL RISK	DESCRIPTION
Unforeseen expenses	INOVIQ may be subject to significant unforeseen expenses or actions. This may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events.
Ability to service or refinance debt	INOVIQ may become unable to service or refinance any future debt, or obtain new debt, on acceptable terms or at all, depending on future performance and cash flows of INOVIQ which are affected by various factors, some of which may be outside INOVIQ's control, such as interest and exchange rates, general economic conditions and global financial markets. If any of these scenarios materialise in an adverse way, INOVIQ may be unable to raise financing on acceptable terms to repay maturing indebtedness. This could adversely affect the longer-term prospects and financial performance of INOVIQ's business.
Accounting standards	Australian Accounting Standards (AAS) are adopted by the Australian Accounting Standards Board (AASB) and are not within the control of INOVIQ or its directors. The AASB may, from time to time, introduce new or refined AAS, which may affect the future measurement and recognition of key statement of profit or loss and statement of financial position items. There is also a risk that interpretation of existing AAS, including those relating to the measurement and recognition of key statement of profit or loss or statement of financial position items may differ. Any changes to the AAS or to the interpretation of those standards may have an adverse effect on the reported financial performance and position of INOVIQ.
Insurance risks	Although INOVIQ maintains insurance, no assurance can be given that adequate insurance will continue to be available to INOVIQ in the future on commercially acceptable terms.
Force majeure events	Events may occur within or outside Australia that could impact on global, Australian or other local economies relevant to INOVIQ's financial performance, the operations of INOVIQ and the price of INOVIQ securities. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events or occurrences that can have an adverse effect on the demand for INOVIQ's services and its ability to conduct business. INOVIQ has only a limited ability to insure against some of these risks.
Climate risk	Natural events caused or affected by changing climate can have an impact on INOVIQ's business. Conditions may influence the supply of and demand for diagnostics products and services provided by INOVIQ, resulting in varied revenue levels. Climate change may have financial implications for INOVIQ and could potentially cause direct damage to assets and indirect impacts caused by supply chain or product distribution disruption. It is also possible that climate change may result in an increased cancer risk which would result in greater demand for diagnostic products. However, at this stage, it is not possible to quantify that potential increased demand (if any).