

IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

15 October 2021

Notice to IBXO Option Holders

Imagion Biosystems Limited (ASX: IBX) (**Company**) advises that the attached letter has been sent to registered holders of listed options (ASX: IBXO) (**Options**) which are exercisable at \$0.05 per option on or before 5.00pm (AEDT) on 26 November 2021 (**Expiry Date**).

Official quotation of the Option on ASX will cease at close of trading on 22 November 2021, being four business days before the expiry date.

-ENDS

About Imagion Biosystems

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

For further information please visit www.imagionbiosystems.com

Authorisation & Additional information

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

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IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

15 October 2021

Important Information for Option Holders

Expiry of Listed Options (ASX: IBXO) 26 November 2021

Dear Option Holder,

Our records indicate that you are a holder of listed options (ASX: IBXO) (the Options) in Imagination Biosystems Limited. These options are **due to expire at 5.00pm AEDT on Friday 26th November 2021**. This notice is to inform you that you must exercise your Options and convert them to ordinary shares or sell the Options on-market prior to the expiry date. If you do not do so you will forfeit any opportunity to realise value from the options before they expire.

Exercising your Options

Your IBXO Options are exercisable into IBX ordinary shares at \$0.05. The IBX share price closed at \$0.07 on 13 October 2021 and has consistently traded above the option exercise price over the last 12 months.

Over 24.5 million IBXO Options have been exercised since the IBXO Options were issued in November 2019, and all relevant Directors of the Company have either exercised or intend to exercise their Options.

No brokerage or other transaction costs will apply if you choose to exercise your Options.

To exercise your Options, please follow the instructions on the attached personalised option exercise form. Payment can be arranged by BPAY or cheque.

If you need assistance in completing the form or to enquire about alternative payment options, please call 1300 737 760 or email corporateactions@boardroomlimited.com.au.

Once your funds have cleared, new shares in the Company will be allotted to your account and you will receive an updated holding statement to reflect your shareholding.

If your 'Application for Shares on Exercise of Options' form and payment are not received by 5.00pm (AEDT) 26th November 2021 your Options will expire unexercised.

If you do not exercise the Options before expiry (5.00pm AEDT on 26th November 2021), then the Options will expire and have no value.

Selling your Options

The IBXO Options are listed securities and can be bought or sold on the Australian Securities Exchange (ASX). IBXO holders who wish to realise value by selling their Options may do so on market under the ticker code ASX: IBXO. The last closing price for the options was \$0.018 on 13 October 2021.

Quotation of the Options on the ASX will cease at **5.00pm on Monday 22nd November 2021**.

Over the three month period to 13 October 2021, IBX shares have traded between \$0.064 (20 September 2021) and \$0.092 (14 July 2021), and the IBXO Options have traded between \$0.013 (22 September 2021) and \$0.042 (19 July 2021).

There is currently no underwriting agreement in place for the exercise of the options. The Company is yet to determine whether it will seek to fully or partially underwrite any unexercised IBXO Options. Any underwriting agreement entered into will be immediately announced to the ASX.

For further information, or if you have any questions relating to the IBXO Options, please contact the Company by email at corpsecretary@imagonbio.com. If you are unsure whether to take up your options, please seek independent financial advice.

Yours sincerely



Geoff Hollis
Company Secretary
Imagion Biosystems Limited

Application for Shares on Exercise of Options

Option exercisable at A\$0.05 expiring at 5.00pm (Sydney Time) on 26 November 2021 (Options).

Ticker Code for the
Listed Options is ASX: IBXO

Number of Options
Held in your name:

To be completed by Optionholder:

Number of Options being exercised:

Multiplied by the
exercise price of
A\$0.05

Amount Paid:

Payment may only be made by BPAY or cheque. Cash will not be accepted via the mail or at the Imagination Biosystems Limited Share Registry. Payments cannot be made at any bank. Please tick the relevant box below to confirm your method of payment.

Payment option 1 – BPAY ☐ (tick the relevant box)



Bill Code:
Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.
More info: www.bpay.com.au
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- If paying by BPAY you do not need to return this exercise notice
- The amount of your payment received in the account divided by the exercise price will be deemed to be the total number of options you are exercising

Payment Option 2 – Cheque (Record cheque details below) ☐ (tick the relevant box)

DRAWER	CHEQUE NO.	BSB NO.	ACCOUNT NO.	AMOUNT \$AUD
				\$

- Only cheques or bank drafts in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque or bank draft must be made payable to "Imagination Biosystems Limited" and crossed Not Negotiable and should be attached to this form.
- The amount of your payment received in the account divided by the exercise price will be deemed to be the total number of options you are exercising

To the Directors
Imagination Biosystems Limited ("Company")

I/We being the registered holders of Options each to acquire one Fully Paid Ordinary Share in the Company hereby give notice of the exercise of Options and attach hereto my/our cheque payable to "IMAGION BIOSYSTEMS LIMITED" in payment of such exercise.

I/We agree to my/our name/s being placed on the Register of Members in respect to the number of shares in the Company allotted and to be bound by the Constitution of the Company.

Please sign here:

Shareholder 1 (Individual)

Sole Director & Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Telephone No. (Business Hours)

()

Date

Lodgement of Application

Imagination Biosystems Limited C/- Boardroom Pty Limited, GPO Box 3993, SYDNEY NSW 2001

Neither Boardroom Pty Limited nor the Company accepts any responsibility if you lodge this Application at any other address or by any other means.

Terms of Options

Imagion Biosystems Limited

- (a) The Options are issued in consideration for the participation in the Offer.
- (b) Each Option entitles the holder to be issued one Share.
- (c) The exercise price of the Options is \$0.05 each.
- (d) The expiry date of an Option is 2 years from the date of issue.
- (e) The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option.
- (f) The Company will apply for quotation of the Options on the official list of the ASX.
- (g) The Options are freely transferable subject to any restriction or escrow arrangements imposed by the Corporations Act and the ASX Listing Rules.
- (h) The holder of an Option may not exercise less than 25,000 Options at any one time unless the holder has less than 25,000 Options in which event the Holder must exercise all of the Options together.
- (i) The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Share Registry to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
- (j) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
- (k) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in:
 - (i) the exercise price of the Option; or
 - (ii) period of exercise of the Option; or
 - (iii) except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Option can be exercised.
- (l) The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced.
- (m) This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- (n) If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company (Bonus Issue), then upon exercise of his or her Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options had been exercised before the record date for the Bonus Issue.
- (o) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.