

19 June 2024

IIQ COMPLETES PLACEMENT AND LODGES SPP AND OPTIONS PROSPECTUS

INOVIQ Limited (ASX: IIQ) (**INOVIQ** or the **Company**) is pleased to announce that it has successfully completed the issue of 13,500,000 placement shares to institutional and sophisticated investors today (**Placement**) as previously announced to the market on Wednesday, 12 June 2024. A further approximately 500,000 Shares proposed to be issued to Directors (or their associates) under the Placement are subject to Shareholder approval at a general meeting to be held in or around July 2024.

As also announced to the market on Wednesday, 12 June 2024, INOVIQ today lodged a prospectus (**Prospectus**) with the Australian Securities and Investments Commission which contains an offer of:

- (a) new fully paid ordinary shares in the Company (**Shares**) under a share purchase plan (**SPP**) to existing shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on 11 June 2024 (**Eligible Shareholders**). The SPP provides each Eligible Shareholder with an opportunity to apply for up to \$30,000 worth of new Shares at an issue price of \$0.50 per Share, being the same price as the Placement;
- (b) one free quoted option for every two Shares issued under the SPP, exercisable at \$1.00 until 5:00pm (Melbourne time) on the expiry date of 8 July 2026 (**SPP Option**); and
- (c) one free quoted option for every two Shares issued under the Placement, exercisable at \$1.00 until the expiry date of 8 July 2026 (**Placement Option**).

The Prospectus will also be dispatched to Eligible Shareholders today, Wednesday, 19 June 2024.

The SPP is scheduled to open today and close at 5pm (Melbourne time) on Tuesday, 2 July 2024.

IIQ expects the Shares and options issued under the Prospectus to commence trading on a normal settlement basis on Tuesday, 9 July 2024.

A copy of the Prospectus accompanies this announcement.

Authorised for release by the INOVIQ Limited, Board of Directors.

FURTHER INFORMATION

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ABOUT INOVIQ LIMITED

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is a biotechnology company developing next-generation diagnostics and therapeutics for cancer. INOVIQ has commercialised its fast, efficient and scalable EXO-NET exosome isolation technology for biomarker discovery and diagnostics development, and the hTERT test as an adjunct test for bladder cancer. The company is advancing clinical-stage diagnostics for detection and monitoring of ovarian and breast cancers, and early-stage exosome therapeutics for solid tumours. For more information on INOVIQ, visit www.inoviq.com.

DISCLAIMER

The information in this announcement does not constitute investment or financial product advice or any recommendation to acquire Shares. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information from their individual perspective and, if in doubt, seek professional financial, legal or taxation advice. This announcement is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the U.S. Securities Act and applicable U.S. state securities laws.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements about the Company. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words. To the extent that this announcement contains forward-looking information, the forward-looking information is subject to a number of risk factors, including those generally associated with the industry in which the Company operates and the specific, key risks set out in the Prospectus and the investor presentation released by the Company on 12 June 2024. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct, or that the Company's business and operations will not be affected in any substantial manner by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether as a

result of new information, future events or results or otherwise. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, the Company and its directors, officers, employees, advisers, agents and intermediaries and the other parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Neither the Company, nor any other party, makes any representation or warranty as to the accuracy of any forward looking statements contained in this announcement.

For personal use only

INOVIQ Ltd

ACN 009 070 384

Prospectus

For the offer of:

- New Shares at the Offer Price of \$0.50 per New Share and free attaching New Options to Eligible Shareholders under the Share Purchase Plan; and
- free Placement Options to participants in the Placement.

IMPORTANT NOTICE

This Prospectus is a transaction specific prospectus issued in accordance with section 713 of the Corporations Act. This is an important document that should be read in its entirety. You should read this Prospectus in its entirety before deciding whether to take up Securities under the Offers.

This Prospectus is not for release to US wire services nor distribution in the United States.

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IMPORTANT INFORMATION

General

This Prospectus relates to the INOVIQ Ltd ACN 009 070 384 (IIQ or Company) Share Purchase Plan under which the Company will offer New Shares and New Options and Placement Options. This Prospectus is dated 19 June 2024 and a copy has been lodged with ASIC. The expiry date of this Prospectus is 18 July 2025. No Securities will be issued on the basis of this Prospectus after the expiry date.

The Company has applied or will within 7 days after the date of this Prospectus apply for quotation of the Securities on ASX. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus nor for the merits of the investment to which this Prospectus relates.

In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers. This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. Section 713 allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities. This Prospectus does not include all information that would be included in a prospectus for an initial public offering.

This Prospectus is important and requires your immediate attention. You should read the entire Prospectus carefully before deciding whether to invest in the Securities under the Offers. In particular you should consider the risk factors that could affect the performance of IIQ or the value of an investment in IIQ, some of which are outlined in Section 5. However, the information provided in this Prospectus is not investment advice or financial product advice and has been prepared without taking into account your individual investment objectives, financial situation, tax position or particular needs. Before deciding whether to apply for Securities under the Offers, you should consider whether they are a suitable investment for you in light of your own investment objectives, financial situation, tax position and particular needs and having regard to the merits and risks involved. If, after reading this Prospectus, you have any questions about the Offers you should contact your stockbroker,

solicitor, accountant and/or other professional financial adviser. The Company is not licensed to provide financial product advice in relation to Securities or any other financial products. No cooling off regime applies to the acquisition of Securities under this Prospectus.

The past performance of the price of the Company's Shares or other securities of the Company provides no guidance or indication as to how the price of the Securities will perform in the future.

The right to participate in the Offers is not transferable. Please carefully read and follow the instructions in this Prospectus and on the accompanying Application Form when subscribing for Securities.

Prospectus availability

Eligible SPP Shareholders will receive a copy of this Prospectus together with an accompanying personalised Application Form. Eligible SPP Shareholders and participants in the Placement can obtain a copy of this Prospectus during the Offer Period (free of charge) from the Company's website at <https://www.inoviq.com/site/content/site/personal/asx-announcements>. Eligible SPP Shareholders and participants in the Placement who access the electronic version of this Prospectus on IIQ's website should ensure they download and read the entire Prospectus. The electronic version of the Prospectus on IIQ's website will not include an Application Form.

Any references to documents located on the Company's website are provided for convenience only, and none of the documents or other information on the Company's website are incorporated by reference into this Prospectus.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The Company is issuing the New Options to existing Shareholders of the Company for no consideration.

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

This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Other jurisdictions

The SPP Offer does not constitute an offer to sell or the solicitation of any offer to buy, any securities in the US or to a US Person (or to any person acting for the account or benefit of a US Person), or in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

No action has been taken to register or qualify the SPP, or otherwise permit a public offering of the New Shares or New Options, in any jurisdiction other than Australia or New Zealand.

The distribution of this Prospectus (including an electronic copy) outside Australia and New Zealand may be restricted by law. If you come into possession of this Prospectus, you should observe any such restrictions and should seek your own advice on such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liability to such persons.

By returning a completed Application Form or making a payment by BPAY®, you will be taken to have given the representations and warranties set out in Section 2.9 and Section 3.6 (as applicable) and represented and warranted that there has been no breach of such laws and that all necessary approvals and consents have been obtained.

The Securities have not been, and will not be, registered under the US Securities Act, or the securities laws of any state or other jurisdiction in the US. The Securities may not be offered, sold or resold in the United States or to, or for the account or benefit of, a US Person, except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The SPP Offer is not being extended to any Shareholder outside Australia and New Zealand. The Placement Option Offer is not being extended to any Shareholder except those in Australia, New Zealand and Hong Kong who

participated in the Placement. For details of the restrictions that apply to the Securities and the Placement Options in New Zealand and Hong Kong, please refer to Section 3.10.

Future performance and forward-looking statements

The pro forma financial information provided in this Prospectus is for illustrative purposes only and does not represent a forecast or expectation by the Company as to its future financial condition and/or performance. In particular, certain pro forma financial information and certain other qualitative assessments by IIQ in this Prospectus assume that proceeds of the Offers were received by the Company on the relevant settlement dates under the Offers.

This Prospectus contains forward-looking statements, including statements containing such words as “anticipate”, “estimates”, “should”, “will”, “expects”, “plans” or similar expressions. These forward-looking statements are, despite being based on IIQ's current expectations about future events and on assumptions for which the Directors consider they have reasonable grounds, subject to known and unknown risks and uncertainties, many of which are outside the control of the Company and its Directors. These known and unknown risks and uncertainties could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions include but are not limited to the risks outlined in Section 5. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements in this Prospectus. In addition, except as required by law, and then only to the extent required by law, neither the Company nor any other person warrants the future performance of the Company, the future performance of the Securities, the correctness of the assumptions underlying the forecast financial information or any return on any investment made by you under this Prospectus.

The Company and its Directors, officers and employees disclaim any responsibility to update any risk factors or publicly announce the result of any revisions to the forward-looking statements contained in this Prospectus to reflect future developments or events, other than where required to do so by the Corporations Act or the ASX Listing Rules.

Electronic Prospectus

A read-only version of the Prospectus is also available on the Company's website at <https://www.inoviq.com/site/content/site/investors/asx-announcements>. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian or New Zealand resident or must have participated in the Placement and must only access the Prospectus from within Australia or other jurisdiction noted above. The Corporations Act prohibits any person passing onto another person an Application Form unless it is included in or accompanied by a hard copy of this Prospectus or it accompanies the complete and unaltered electronic version of this Prospectus. The Company will not accept a completed Application Form if it has reason to believe that the Applicant has not received a complete and unaltered copy of the Prospectus. Any person may obtain a hard copy of this Prospectus by contacting the Company prior to the Closing Date.

Risk factors

Before deciding to invest in the Company, potential investors should read the entire Prospectus. In considering the prospects for the Company, potential investors should consider the assumptions underlying the prospective financial information and the risk factors that could affect the performance of the Company. Potential investors should carefully consider these factors in light of personal circumstances (including financial and taxation issues) and seek professional advice from a stockbroker, accountant or other independent financial adviser before deciding to invest. No person named in this Prospectus, nor any other person, guarantees the performance of the Company, the repayment of capital by the Company or the payment of a return on the Shares.

Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website www.asx.com.au). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offers. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a

decision whether or not to invest in Shares or the Company.

No person is authorised to give any information or to make any representation in relation to the Offers which is not contained in this Prospectus and any such information may not be relied upon as having been authorised by the Directors.

Enquiries

Phone the Offer Information Line:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)
between 8.30am and 5.00pm (Melbourne time)
Monday to Friday during the Offer Period.

If you have questions about the Offers, please contact your solicitor, stockbroker, accountant and/or other professional financial adviser.

Interpretation

A number of terms and abbreviations used in this Prospectus have defined meanings which are set out in Section 8.

All references in this Prospectus to **\$, AUD** or **dollars** are references to Australian currency, unless otherwise stated.

Unless otherwise stated, all references to time in this Prospectus relate to the time in Melbourne, Australia.

Chairman's Letter

19 June 2024

Dear Shareholder

On 12 June 2024, we raised \$7 million from a placement of 14 million Shares to institutional and sophisticated investors at \$0.50 per Share (**Placement**). For every two Shares subscribed under the Placement, each participant is also entitled to one free quoted option to acquire one new Share exercisable at \$1.00 up and until the expiry date of 8 July 2026 (**Placement Option**). Approximately 500,000 Shares (and 250,000 attaching options) proposed to be issued to Directors (or their associates) under the Placement will be subject to Shareholder approval at a general meeting to be held in or around July 2024.

Many shareholders did not have an opportunity to participate in the Placement. Therefore, the Board is pleased to offer Eligible SPP Shareholders an opportunity to participate in the SPP Offer. The SPP Offer will give all Eligible SPP Shareholders an opportunity to apply for up to \$30,000 worth of new Shares (**New Shares**) at an issue price of \$0.50 per New Share, being the issue price per Share paid under the Placement and one free quoted option for every two New Shares (**New Options**).

New Options issued in connection with the SPP Offer will have the same terms as the Placement Options issued to participants in the Placement.

The funds raised under the Offers will be primarily used:

- to commercialise EXO-NET research tools and SubB2M diagnostics;
- progress development of pipeline diagnostics; and
- expedite research of cancer therapeutics, enabling the Company to progress its pipeline and bring new products to market.

The SPP Offer is open to all Shareholders recorded as holding Shares on the Company's register of members as at 7.00 pm (Sydney, Australia time) on 11 June 2024 and who have a registered address in Australia or New Zealand (and who otherwise meet the eligibility criteria set out in Section 2.4).

Other conditions of the SPP include:

- Eligible SPP Shareholders may apply for a minimum parcel of \$1,000 worth of New Shares (and New Options);
- Applications, certificates (in the case of 'custodians') and full payment for New Shares (and New Options) applied for under the SPP must be received by 5.00pm (Melbourne time) on Tuesday, 2 July 2024 in accordance with the instructions set out in the enclosed Application Form;
- the SPP attracts no brokerage or other transaction costs; and
- if the total value of applications for New Shares (and New Options) under the SPP exceeds \$2 million in aggregate, the Company may (i) depending on the amounts subscribed by Applicants under the SPP, exercise its absolute discretion to scale back applications in order to make the SPP Offer more equitable and reflective of existing proportionate shareholdings; and (ii) accept applications in excess of this amount up to \$0.4 million in its absolute discretion (subject to the Company's placement capacity). For the purposes of calculating the pro forma impacts of the SPP Offer in Section 4.3, we have assumed that \$2 million will be raised.

Participation in the Offers is completely optional, however, a Shareholder's entitlement to participate in the Offers is non-renounceable. This means that a Shareholder's right to participate in the Offers cannot be transferred to anyone else.

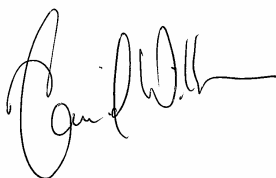
If you are eligible and wish to participate in the Offers, you should submit a BPAY® payment in accordance with the instructions on the online Application Form available at www.computersharecas.com.au/iqoffer. If you are a 'custodian' in respect of the SPP Offer, you may be required to submit a custodian certificate

to the Company in order to participate on behalf of any beneficiaries. Please see Section 2.11 for further details. Your application and payment must be received by no later than 5.00pm (Melbourne time) on Tuesday, 2 July 2024.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment and you should pursue your own enquiries and take this into consideration when making payment. It is your responsibility to ensure that Application Monies submitted through BPAY® are received by 5.00pm (Melbourne time) on Tuesday, 2 July 2024.

The Board recommends that you read this Prospectus carefully, and in its entirety, before you decide whether to participate in the Offers. In particular, you should note the future market price of the Shares is uncertain and may rise or fall. This means the price you pay for New Shares under the SPP may be either higher or lower than the Share price as traded on ASX at the time the New Shares are issued to you under the SPP, with the effect that the value of your investment in the Shares could rise or fall.

Yours sincerely,



David Williams
Chairman
INOVIQ Ltd

Key Dates

Event	Date*
Record Date for the SPP	7.00pm (Sydney time) on 11 June 2024
Lodgement of this Prospectus with ASIC and ASX	19 June 2024
Dispatch of Prospectus to Eligible Shareholders	19 June 2024
Offers open	19 June 2024
Offers close	5.00pm (Melbourne time) on 2 July 2024
Proposed issue of the Securities	9 July 2024
Expected date for quotation of New Shares and New Options issued under the SPP and the Placement Options under the Placement Offer, on ASX	9 July 2024
Dispatch of holding statements	10 July 2024

* The timetable is indicative only and subject to change. The Company retains the discretion, subject to the ASX Listing Rules and the Corporations Act, to alter any or all of these key dates at its discretion (generally or in particular cases), without prior notice, including extending the Closing Date or to withdraw the Offers without prior notice. Applicants are encouraged to submit their Application Forms as soon as possible.

1. Investment overview

The information is a selective overview of the SPP and Placement Offer only. Participants should read the Prospectus in full before deciding to invest in Securities.

SPP Offer

Topic	Summary	Where to find more information
What is the SPP?	The SPP provides Eligible SPP Shareholders with the opportunity to acquire up to \$30,000 worth of New Shares at the Offer Price and one New Option for every two New Shares issued, free of brokerage or other transaction costs. The Company reserves the right to modify or terminate the SPP Offer at any time (see section 2.3). The Company will notify the ASX of any modification to, or termination of, the SPP Offer.	Section 2.1, 2.3 and 2.18
What is the Offer Price?	The Offer Price is \$0.50 per New Share, being the issue price per Share paid by participants under the Placement. The New Options will be issued for nil consideration.	Section 2.1
Am I eligible to participate in the SPP?	Only Eligible SPP Shareholders are entitled to participate in the SPP. An Eligible SPP Shareholder is a person: • who was a registered holder of Shares as at 7.00pm (Sydney time) on 11 June 2024 (being the record date for the SPP); • whose registered address was in Australia or New Zealand; • who is not a US Person or acting for the account or benefit of a US Person; and • who does not hold Shares on behalf of another person who resides outside Australia or New Zealand (unless they hold Shares in an eligible capacity). Custodians holding Shares on behalf of one or more beneficial holders should refer to Section 2.11.	Section 2.4
Do I have to participate in the SPP?	No. Participation in the SPP is optional.	Section 2.4
Can I transfer my entitlement to participate in the SPP?	No. You cannot transfer your right to purchase New Shares and the New Options under the SPP to anyone else.	Section 2.6

How many New Shares will I receive if I participate in the SPP?	Under the SPP, you may apply for a parcel of New Shares with a minimum value of \$1,000 and a maximum value of \$30,000. The number of New Shares you receive will depend on the value of the parcel of New Shares for which you apply and on the total number of New Shares for which all Eligible SPP Shareholders have applied. The Company reserves the right to: • scale back Applications where the total value of applications for New Shares (and New Options) under the SPP exceeds \$2 million; and • accept applications in excess of this amount up to \$0.4 million in its absolute discretion (subject to the Company's placement capacity).	Section 2.1
How many New Options will I receive if I participate in the SPP?	You will receive one New Option for every two New Shares issued to you.	Section 2.1
What are the terms of the New Options?	Each New Option is offered for free and is exercisable at \$1.00 until the expiry date of 8 July 2026.	Section 6.4
What is the purpose of the funds raised under the SPP?	The SPP is being undertaken to, along with the Placement, raise capital to primarily to advance commercialisation of EXO-NET research tools and SubB2M diagnostics, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics, enabling the Company to progress its pipeline and bring new products to market.	Section 4
Do I have to pay brokerage on the New Shares and New Options?	No brokerage, commission or other participation costs are payable by you in respect of the acquisition of New Shares and New Options under the SPP.	Section 2.16
What are the risks of subscribing for New Shares and New Options under the SPP?	New Shares and New Options offered under this Prospectus should be considered speculative and an investment in the Company is subject to a range of risks, including (but not limited to): ▪ SPP; ▪ dilution; ▪ reputational risk; ▪ price of IIQ Shares; ▪ product development; ▪ commercialisation; ▪ intellectual property protection; ▪ competition; ▪ foreign exchange risk;	Section 5

	▪ ASX listing; ▪ government and regulatory factors; ▪ manufacturing production; ▪ healthcare insurers and reimbursements; ▪ reliance on key personnel; ▪ product liability; and ▪ funding. Further details on the risks associated with an investment in the Company are set out in Section 5.	
How do I participate in the SPP?	If you are an Eligible SPP Shareholder and wish to take up New Shares and New Options under the SPP please follow the payment details below. For payment by BPAY® please follow the instructions online at www.computersharecas.com.au/iqoffer and pay by BPAY® so that your payment is received by the Company before 5.00pm (Melbourne time) on the Closing Date. If you are paying by BPAY® you do not need to submit the personalised Application Form. It is the responsibility of the Applicant to ensure that funds submitted through BPAY® are received by the Closing Date. Applicants should be aware that their own financial institution may implement earlier cut-off times with regards to electronic payment, and should therefore take that into consideration when making payment. If you are a New Zealand holder who is not able to pay by BPAY® you may elect to make payment by electronic funds transfer (EFT). Your personalised Application Form is available at www.investorcentre.com. Please follow the instructions on the Application Form for details on how to pay by EFT.	Section 2.6
When will I receive my New Shares and New Options?	New Shares and New Options are expected to be issued to Eligible SPP Shareholders who participate in the SPP on 9 July 2024. Holding statements are expected to be sent to successful Applicants shortly after the issue of the New Shares and New Options.	Section 2.13
When can I trade my New Shares issued under the SPP?	It is expected that New Shares issued under the SPP will commence trading on ASX on 9 July 2024. You should confirm your Shareholding before trading any New Shares you believe you have acquired under the SPP.	Section 2.12
When can I trade the New Options issued under the SPP Offer?	It is expected that New Options issued under the SPP Offer will commence trading on ASX on 9 July 2024. You should confirm the number of New Options you hold before trading any New	Section 6.4

	Options you believe you have acquired under the SPP Offer.	
What are the rights and liabilities attaching to the New Shares issued under the SPP?	New Shares issued under the SPP will rank equally in all respects with existing Shares on issue at the Record Date.	Section 6.3
What are the rights and liabilities attaching to the New Options issued under the SPP Offer?	The rights and liabilities attaching to the New Options are set out in Section 6.4.	Section 6.4
How can Eligible SPP Shareholders obtain further information?	If you would like further information you can: • phone the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Offer Period; • contact your stockbroker, accountant, solicitor and/or other professional adviser; and/or • visit the Company's offer website at www.computersharecas.com.au/iigooffer.	N/A

Placement Offer

Topic	Summary	Where to find more information
What is the Placement Offer?	The Placement Offer provides participants in the Placement with the opportunity to acquire one New Option for every two Shares issued to that participant under the Placement, free of brokerage or other transaction costs.	Section 3.1 and Section 3.4
What is the offer price for the Placement Offer?	The Placement Options will be issued for nil consideration.	Section 3.2
Am I eligible to participate in the Placement Offer?	Only participants in the Placement are entitled to participate in the Placement Offer.	Section 3.4
Do I have to participate in the Placement Offer?	No. Participation in the Placement Offer is optional.	Section 3.4
Can I transfer my entitlement to participate in the Placement Offer?	No. You cannot transfer your right to acquire Placement Options under the Placement Offer to anyone else.	Section 3.5
How many Placement Options will I receive if I participate in the Placement Offer?	You may apply for one Placement Option for every two Shares you received under the Placement.	Section 3.1 and Section 6.4

What are the terms of the Placement Options?	Each Placement Option is offered for free and is exercisable at \$1.00 until the expiry date of 8 July 2026. The full terms of the Placement Options are set out in Section 6.4.	Section 3.1 and Section 6.4
How do I participate in the Placement Offer?	Complete and return the personalised Application Form so that your form is received by your broker before 5.00pm (Melbourne time) on the Closing Date.	Section 3.5
When will I receive my Placement Options?	Placement Options are expected to be issued to successful participants in the Placement Offer on 9 July 2024. Holding statements are expected to be sent to successful Applicants shortly after the issue of the Placement Options.	Section 6.4
When can I trade the Placement Options issued under the Placement Offer?	It is expected that Placement Options issued under the Placement Offer will commence trading on ASX on 9 July 2024. You should confirm the number of Placement Options you hold before trading any Placement Options you believe you have acquired under the Placement Offer.	Section 6.4
What are the rights and liabilities attaching to the Placement Options issued under the Placement Offer?	The rights and liabilities attaching to the Placement Options are set out in Section 6.4.	Section 6.4
How can participants in the Placement Offer obtain further information?	If you would like further information you can: • phone the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Offer Period; • contact your stockbroker, accountant, solicitor and/or other professional adviser; and/or • visit the Company's website at www.inoviq.com.	N/A

2. DETAILS OF THE SPP Offer

2.1 The SPP Offer

Under this Prospectus, the Company invites each Eligible SPP Shareholder to apply for up to \$30,000 worth of New Shares, together with one free New Option for every two New Shares issued.

Under the SPP, Eligible SPP Shareholders can acquire up to \$30,000 worth of New Shares at the Offer Price of \$0.50 per New Share and one free New Option for every two New Shares issued, without paying any brokerage or transaction costs. Eligible SPP Shareholders may apply for a minimum parcel of New Shares valued at \$1,000.

If the total value of applications for New Shares (and New Options) under the SPP exceeds \$2 million in aggregate, the Company may (i) depending on the amounts subscribed by Applicants

under the SPP, exercise its absolute discretion to scale back applications in order to make the SPP Offer more equitable and reflective of existing proportionate shareholdings; and (ii) accept applications in excess of this amount up to \$0.4 million in its absolute discretion (subject to the Company's placement capacity). In the event of a scale back occurring, you may not receive the full number of New Shares and New Options applied for under the SPP Offer and the difference in any Application Monies will be refunded to you (without interest) as soon as practicable following the issue of New Shares and New Options under the SPP. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares. Any fraction of a New Option will be rounded down to the nearest whole number of New Options.

All of the New Shares offered under this Prospectus will rank equally with the existing Shares on issue as at their date of issue. The material rights and liabilities attaching to the New Shares and New Options are set out in Section 6.3 and Section 6.4 of this Prospectus.

The purpose of the SPP and the intended use of funds raised pursuant to the SPP are set out in Section 4.

2.2 Offer Price

On 12 June 2024, the Company announced that it had completed the Placement involving the issue of 14 million Shares at an issue price of \$0.50 per Share to raise a total of \$7 million¹ (before expenses).

Eligible SPP Shareholders are being offered the opportunity to acquire New Shares at the same price as investors were offered Shares under the Placement.

The Offer Price represents a discount of:

- 11.5% to the closing Share price (as quoted on ASX) of \$0.565 on Thursday, 6 June 2024 (being the last day on which a trade in Shares occurred before the details of the Placement and SPP were announced on Wednesday, 12 June 2024); and
- 25.1% to the volume weighted average price of Shares of \$0.668 over the 10 days from Friday, 24 May 2024 to Thursday, 6 June 2024 (being the last day on which a trade in Shares occurred before the details of the Placement and SPP were announced on Wednesday, 12 June 2024).

The Offer Price is fixed, regardless of any changes in the market price of Shares during the Offer Period.

2.3 Offer Period

The SPP Offer opens on 19 June 2024 and is scheduled to close at 5pm (Melbourne time) on 2 July 2024.

The Company reserves the right to:

- extend the SPP Offer; or
- withdraw the SPP Offer,

at any time. The Company will announce to ASX any such extension or withdrawal. Eligible SPP Shareholders who wish to apply for New Shares and New Options under the SPP Offer are encouraged to make their Application as soon as possible.

¹ 500,000 Shares (and 250,000 attaching options) of the Placement are subject to shareholder approval at a general meeting to be held in or around July 2024 and represents the Board's participation in the Placement.

2.4 Participation in the SPP

Participation in the SPP Offer is optional, subject to the eligibility criteria set out below and the terms and conditions of this Prospectus.

The SPP Offer is only open to Eligible SPP Shareholders. An Eligible SPP Shareholder is a person who:

- was registered as the holder of Shares as at 7.00pm (Sydney time) on the Record Date;
- has a registered address in Australia or New Zealand;
- is not a US Person or acting for the account or benefit of a US Person; and
- does not hold Shares on behalf of another person who resides outside Australia or New Zealand.

Joint holders of Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible SPP Shareholder.

The Company has determined that it is either unlawful or impracticable for holders of Shares with registered addresses in jurisdictions outside Australia (and its external territories) and New Zealand to participate in the SPP Offer.

The Company reserves the right to reject any Application for New Shares and New Options under this Prospectus to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how such participation will affect you, you should seek independent financial and taxation advice before making a decision as to whether or not to take up any New Shares and New Options under the SPP Offer.

2.5 Minimum subscription

The minimum subscription amount for New Shares under this Prospectus is \$1,000.

2.6 Applications

Under the SPP, Eligible SPP Shareholders may apply for a maximum of \$30,000 worth of New Shares and one New Option for every two New Shares. Various SPP Application Amounts are shown below to illustrate the number of New Shares and New Options that would be received in each case under the SPP Offer (assuming there is no scale back of Applications):

	SPP Application Amount	Number of New Shares	Number of New Options
Example 1	\$1,000	2,000	1,000
Example 2	\$2,500	5,000	2,500
Example 3	\$5,000	10,000	5,000
Example 4	\$7,500	15,000	7,500
Example 5	\$10,000	20,000	10,000
Example 6	\$12,500	25,000	12,500
Example 7	\$15,000	30,000	15,000
Example 8	\$20,000	40,000	20,000
Example 9	\$30,000	60,000	30,000

Where the amount applied for results is a fraction of a Share, the number of New Shares issued will be rounded down to the nearest whole number. Where the amount applied for results in a fraction of an Option, the number of New Options issued will be rounded down to the nearest whole number.

Any Application Monies received for more than an Applicant's final allocation of New Shares (and only where the amount is \$5.00 or greater) will be refunded, without interest.

Eligible SPP Shareholders may apply for New Shares and New Options under the SPP Offer by following the procedures set out in Section 2.7. The SPP Offer is non-renounceable, which means that Eligible SPP Shareholders may not transfer their rights to any New Shares or New Options offered under the SPP. You cannot withdraw or revoke your application once you have paid via BPAY®.

If an Eligible SPP Shareholder holds Shares as a Custodian, the SPP Offer is also being made to the Custodian and, subject to certain conditions, the Custodian has the discretion to extend the Offer to the relevant Beneficiaries. Please refer to Section 2.11 for further details.

2.7 Payment by BPAY

For payment by BPAY®, please follow the instructions on the online Application Form at www.computersharecas.com.au/iigoffer. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- you do not need to submit the Application Form but are taken to have made the declarations in that Application Form; and
- if you pay an SPP Application Amount in excess of \$30,000, you will be deemed to have applied for the SPP Application Amount of \$30,000. In this event, the additional Application Monies will be refunded as soon as practicable, and without interest, following the issue of the New Shares and New Options under the SPP Offer.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm (Melbourne time) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. No interest will be paid on any application monies received or refunded.

2.8 Scale back

The Company intends to raise up to \$2 million under the SPP Offer, but reserves the right to accept applications in excess of this amount up to \$0.4 million in its absolute discretion (subject to the Company's placement capacity). If Applications for more than \$2 million are received before the Closing Date, the Company may, depending on the amounts subscribed by Applicants under the SPP, exercise its absolute discretion to scale back applications in order to make the SPP Offer more equitable and reflective of existing proportionate shareholdings.

Applications under the SPP Offer will be allocated at the absolute discretion of the Company and the final allocation decision will be at the sole discretion of the Board.

If the scale back produces a fractional number of New Shares and New Options when applied to your parcel, the number of New Shares and New Options with which you will be issued will be rounded down to the nearest whole number. If the Company scales back an Application or purported Application, the Company will as soon as practicable return to the Shareholder the relevant Application Monies, without interest, following issue of the New Shares and New Options.

2.9 Effect of making an Application

If you apply for New Shares and New Options under the SPP Offer, you:

- For personal use only
- will be deemed to have represented and warranted that you are an Eligible SPP Shareholder, that you have read and understood the terms and conditions of participating in the SPP Offer as set out in this Prospectus, that you subscribe for New Shares and New Options in accordance with those terms and conditions and that you agree to be bound by the Company's Constitution as in force from time to time;
 - declare that all details and statements in your Application Form are true, complete and not misleading;
 - unless you are applying as Custodian for one or more Participating Beneficiaries, you represent and warrant to, and irrevocably and unconditionally appoint, the Company as your agent to certify in writing (or otherwise) on your behalf, that the aggregate of the application price paid by you for:
 - the New Shares the subject of such Application Form or BPAY® payment for this SPP; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf, under the SPP and/or any similar arrangement operated by the Company in the 12 months prior to your Application (the Company has not conducted a similar arrangement in the preceding 12 months),
 does not exceed \$30,000;
 - acknowledge that you have not been provided with investment advice or financial product advice by the Company or its Directors and have made your own enquiries before making an investment decision;
 - agree that your Application is made on the terms and conditions of the SPP Offer set out in this Prospectus, the Application Form and the Company's Constitution;
 - accept that you will not be able to withdraw or revoke your Application or BPAY® payment once you have sent it in or paid it (as the case may be);
 - authorise the Company (and its officers and agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
 - acknowledge that the Company may at any time determine that your Application Form is valid, in accordance with the terms and conditions set out in this Prospectus, even if the Application Form is incomplete, contains errors or is otherwise defective;
 - accept the risk associated with any refund that may be sent to you by direct credit or cheque to your address shown on the Company's register of members;
 - acknowledge that the Company is not liable for any exercise of its discretions referred to in this Prospectus;
 - are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act and laws and regulations designed to restrict terrorism financing and/or money laundering);
 - acknowledge that the market price of the Shares may rise or fall between the date the SPP Offer opens and the date of issue of the Shares to you under the SPP Offer and that the price you pay per New Share under the SPP Offer may exceed the market price of the Shares at the time the New Shares are issued to you under the SPP Offer;
 - acknowledge that the New Shares and New Options to be issued under the SPP have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New

Zealand and accordingly, the New Shares and New Options may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws; and

- you have not and will not send any materials relating to the SPP Offer to any person in the United States or that is, or acting for the accounting or benefit of, a US Person.

2.10 Not underwritten

The SPP Offer is not underwritten.

2.11 Custodians, trustees and nominees

If you are an Eligible SPP Shareholder and hold Shares as a custodian (as defined in the Class Order (**Custodian**)), you may apply for up to the maximum of New Shares (e.g. \$30,000 worth of New Shares) and New Options for each beneficiary for whom you act as Custodian provided you annex to your Application Form a certificate to the Company that complies with paragraph 8 of the Class Order (**Custodian Certificate**).

By submitting an Application Form on behalf of a Beneficiary, you certify that you are the Custodian for the Beneficiary and that the information in the Custodian Certificate complies with paragraph 8 of the Class Order and this Section 2.11 and the information contained in the Application Form is true and correct as at the date of the Application.

Custodians should request a Custodian Certificate when making an Application on behalf of Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Share Registry by email at custodians@computershare.com.au or on 1300 850 505 or +61 3 9415 4000 if outside Australia before the Closing Date.

The Company reserves the right to reject any Application for Securities under this Prospectus to the extent that it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

For the purposes of the Class Order, you are a Custodian if you are an Eligible SPP Shareholder that:

- holds an Australian financial services licence covering the provision of a custodial or depository service;
- is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- holds an Australian financial services licence covering the provision of an IDPS or an IDPS-like scheme;
- is a trustee of a:
 - self-managed superannuation fund; or
 - superannuation master trust; or
- is the registered holder of Shares as noted on the register of members of the Company as holding the Shares on account of another person.

A Custodian must not participate in the SPP Offer if their participation would breach the Class Order.

2.12 ASX listing

Application for official quotation of the New Shares and New Options offered under this Prospectus has been made prior to, or will be made within seven days of, the date of this Prospectus.

If the New Shares and New Options are not admitted to official quotation by ASX before the expiration of three months after the date of this Prospectus, or such period as varied by ASIC, the Company will not issue any New Shares or New Options and will repay all Application Monies for the New Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant official quotation to the New Shares and New Options is not to be taken in any way as an indication of the merits of the Company or the New Shares and New Options now offered for subscription.

2.13 Issue of New Shares and New Options

The issue of New Shares and New Options under the SPP Offer will take place as soon as practicable after the Closing Date of the SPP Offer. The Company expects that the New Shares and New Options will be issued on 9 July 2024. Holding statements are expected to be dispatched by 10 July 2024. These dates are subject to change at the discretion of the Company.

Pending the issue of the New Shares and New Options or payment of refunds under this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

2.14 Defects in Applications

If an Application Form is not completed correctly or if the accompanying payment is for the wrong amount, the Company may, in its absolute discretion, still treat the Application Form to be valid. The Company's decision to treat an Application as valid, or how to construe, amend or complete it, will be final.

2.15 Refunds

Refunds under the SPP Offer may be paid under various circumstances. If a refund is made, payment will be by cheque mailed to your address as shown on the Company's share register or by deposit into your previously nominated bank account. You will not receive any interest on funds refunded to you.

2.16 Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible SPP Shareholders in respect of the Application for, and allotment of, New Shares or New Options under the SPP Offer.

2.17 Applicants outside Australia

The distribution of this Prospectus outside of Australia may be restricted by law. This SPP Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of all overseas jurisdictions in which Shareholders reside, having regard to the number of overseas Shareholders, the number and value of those Shares which the overseas Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the SPP Offer is not being extended, and New Shares and New Options will not be issued, to Shareholders with a registered address which is outside of Australia or New Zealand or any other jurisdiction where the Company is not satisfied that it is lawfully able to make such an offer or issue this Prospectus without being required to take any further action in the relevant jurisdiction concerned.

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer

of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The Company is issuing the Options to existing shareholders of the Company for no consideration.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Shareholders resident in Australia or New Zealand holding Shares on behalf of residents overseas are responsible for ensuring that applying for New Shares and New Options under the SPP Offer does not breach regulations in the relevant overseas jurisdiction. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all applicable approvals and consents have been obtained.

2.18 Modification and termination of the SPP Offer

The Company may modify or terminate the SPP Offer at any time. The Company will notify the ASX of any modification to, or termination of, the SPP Offer. The omission to give notice of any modification to, or termination of, the SPP Offer or the failure of ASX to receive such notice will not invalidate the modification or termination.

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP Offer, whether generally or in relation to any participant or application, and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates.

The Company reserves the right to waive strict compliance with any provision of the terms and conditions of this Prospectus. The powers of the Company under this Prospectus may be exercised by the Directors or any delegate of the Directors.

2.19 Rights and liabilities attaching to Shares

The New Shares to be issued under the SPP are of the same class and will rank equally in all respects with the existing Shares on issue. The rights and liabilities attaching to Shares are further described in Section 6.3.

2.20 Rights and liabilities attaching to Options

Shares issued on exercise of the New Options will rank equally in all respects with the existing Shares on issue.

2.21 CHESS and issuer sponsorship

The Company operates an electronic CHESS sub-register and an electronic issue sponsored sub-register. These two sub-registers will make up the Company's register of Securities.

The Company will not issue a share certificate to a security holder. Rather, a holding statement (similar to a bank statement) will be dispatched to security holders as soon as practicable after issue of the New Shares and New Options the subject of the SPP Offer. The holding statement will be sent either by CHESS (if the security holder elects to hold the New Shares and New Options on the CHESS sub-register) or by the Company's Share Registry (if the security holder elects to hold the New Shares and New Options on the issuer sponsored sub-register). The statement will set out details of the New Shares and New Options issued under this Prospectus and the Holder Identification Number (if the security holder elects to hold the New Shares and New Options on the CHESS sub register) or Shareholder Reference Number (if the security holder elects to hold the New Shares and New Options on the issuer sponsored sub-register). Updated holding statements will also be sent to each security holder following the month in which the balance of their security holding changes, and also as required by the ASX Listing Rules and the Corporations Act.

2.22 Taxation

It is the responsibility of all investors to satisfy themselves of the particular taxation treatment that applies to them in relation to the SPP Offer, by consulting their own professional tax advisors. The Company and the Directors do not accept any liability or responsibility in respect of the taxation consequences of the matters referred to in this Prospectus.

2.23 Enquiries

This Prospectus is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, solicitor, accountant or other professional advisor without delay.

3. Details of the Placement Offer

3.1 The Placement Offer

Under this Prospectus, the Company invites participants in the Placement to apply for one Placement Option for every two Shares issued to them under the Placement on the same terms as the applicable New Options.

3.2 Offer Price

Participants in the Placement are being offered the opportunity to acquire Placement Options for nil consideration.

3.3 Offer Period

The Placement Offer opens on 19 June 2024 and is scheduled to close at 5.00pm (Melbourne time) on 2 July 2024.

The Company reserves the right to:

- extend the Placement Offer; or
- withdraw the Placement Offer,

at any time by making an announcement to the ASX. Participants in the Placement who wish to apply for Placement Options under the Placement Offer are encouraged to make their Application as soon as possible.

3.4 Participation in the Placement Offer

Participation in the Placement Offer is optional and is only open to participants in the Placement. Participants may apply for a maximum number of one Placement Option for every two Shares issued to them under the Placement.

The Company reserves the right to reject any Application for Placement Options under this Prospectus to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements.

If you are in any doubt about the Placement Offer, whether you should participate in the Placement Offer or how such participation will affect you, you should seek independent financial and taxation advice before making a decision as to whether or not to take up any Placement Options under the Placement Offer.

3.5 Application

Participants in the Placement may apply for Placement Options under the Placement Offer by completing and lodging the Application Form.

The Placement Offer is non-renounceable, which means that eligible participants may not transfer their rights to any Options offered under the Placement Offer. You cannot withdraw or revoke your Application once you have sent in an Application Form.

Your completed Application Form should be received by your broker before 5.00pm (Melbourne time) on the Closing Date.

3.6 Effect of making an Application

If you accept your Placement Options under the Placement Offer, you:

- acknowledge that you have not been provided with investment advice or financial product advice by the Company or its Directors and have made your own enquiries before making an investment decision; and
- agree that your Application is made on the terms and conditions of the Placement Offer set out in this Prospectus and the Company's Constitution;
- accept that you will not be able to withdraw or revoke your Application once you have sent it in;
- authorise the Company (and its officers and agents) to correct any error or omission in your Application Form and to complete the Application Form by the insertion of any missing details;
- acknowledge that the Company may at any time determine that your Application Form is valid, in accordance with the terms and conditions set out in this Prospectus, even if the Application Form is incomplete, contains errors or is otherwise defective;
- acknowledge that the Company is not liable for any exercise of its discretions referred to in this Prospectus; and
- are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act and laws and regulations designed to restrict terrorism financing and/or money laundering).

3.7 Not underwritten

The Placement Offer is not underwritten.

3.8 ASX listing

The Placement Options will be quoted on the ASX.

Application for official quotation of the Placement Options offered under this Prospectus has been made prior to, or will be made within seven days of, the date of this Prospectus.

If the Placement Options are not admitted to official quotation by ASX before the expiration of three months after the date of issue of this Prospectus, or such period as varied by ASIC, the Company will not issue any Placement Options.

The fact that ASX may grant official quotation to the Placement Options is not to be taken in any way as an indication of the merits of the Company or the Placement Options now offered for subscription.

3.9 Defects in Applications

If an Application Form is not completed correctly, the Company may, in its absolute discretion, still treat the Application Form to be valid. The Company's decision to treat an Application as valid, or how to construe, amend or complete it, will be final.

3.10 Applicants outside Australia

This Prospectus and the Placement Offer does not constitute an offer of Placement Options in any jurisdiction in which it would be unlawful. In particular, this Prospectus and the Placement Offer may not be distributed or made to any person, and the Placement 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 Placement 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 Placement 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 the Placement Options that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted the Placement 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 Placement 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.

Shareholders resident in Australia or New Zealand who are making an Application on behalf of residents overseas are responsible for ensuring that applying for Placement Options under the Placement Offer does not breach regulations in the relevant overseas jurisdiction. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all applicable approvals and consents have been obtained.

3.11 Modification and termination of the Placement Offer

The Company may modify or terminate the Placement Offer at any time. The Company will notify the ASX of any modification to, or termination of, the Placement Offer. The omission to give notice

of any modification to, or termination of, the Placement Offer or the failure of ASX to receive such notice will not invalidate the modification or termination.

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the Placement Offer, whether generally or in relation to any participant or Application, and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates.

The Company reserves the right to waive strict compliance with any provision of the terms and conditions of this Prospectus. The powers of the Company under this Prospectus may be exercised by the Directors or any delegate of the Directors.

For personal use only

4. PURPOSE AND EFFECT OF THE SPP

4.1 Purpose of the SPP

The primary purpose of the SPP is to raise up to \$2 million (before expenses). The Company reserves the right to accept Applications under the SPP in excess of \$2 million up to an additional \$0.4 million in its absolute discretion (subject to the Company's placement capacity).

The funds raised from the SPP are planned to be used, together with the \$7 million raised from the Placement, for the purposes set out in the table below.

Purpose	\$ million
Sales, marketing and business development: SubB2M and EXO-NET products	1.4
Research & development: Research tools, diagnostics and therapeutics	6.4
Administrative and corporate costs	0.4
Offer costs	0.8
Total funds raised	9.0 ²

*Includes funds raised under Placement.

Please refer to Section 6.8 for further details relating to the estimated expenses of the SPP.

On completion of the SPP, the Board believes that the Company will have sufficient working capital to achieve its near-term strategic objectives.

The above table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

4.2 Effect of the Offers and Placement

The principal effect of the SPP and the \$7 million placement³, assuming only \$2 million is raised under the SPP (i.e. no oversubscriptions are accepted under the SPP) and no options previously issued under the 'IIQ Incentive Option Plan' are exercised prior to the Closing Date, will be to:

- increase the Company's cash reserves by approximately \$8.2 million (after deducting the estimated expenses of the SPP and Placement) immediately after completion of the SPP;
- increase the number of Shares on issue from 106.0 million (including the 14.0 million Shares issued under the Placement) as at the date of this Prospectus to up to 110.0 million Shares following completion of the SPP; and
- result in the issue of up to 9.0 million new Options (including the up to 7.0 million Placement Options to be issued under the Placement Offer)⁴.

² 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.

³ This assumes that the Shares proposed to be issued under the Placement to Directors (or their associated entities), which is subject to Shareholder approval at a general meeting to be held in or about July 2024, are issued.

⁴ This assumes the New Options proposed to be issued under the SPP to Directors (or their associated entities) and the Placement Options proposed to be issued under the Placement to Directors, which are subject to Shareholder approval at a general meeting to be held in or about July 2024, are issued.

Note that no consideration will be received by the Company on the issue of the New Options and the Placement Options. There is no certainty that all or some of the New Options or Placement Options will be exercised and additional Shares issued as a result and consequently, no certainty that the Company will receive proceeds from the exercise of the New Options or Placement Options.

4.3 Pro forma balance sheet

The audit reviewed balance sheet and the unaudited pro forma balance sheet for the Company as at 31 December 2023 have been prepared based on the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro forma balance sheet has been prepared to reflect:

- the 14.0 million Shares and up to 7.0 million Options issued or to be issued under the Placement⁵;
- that up to 4.0 million New Shares (and up to 2.0 million New Options) are issued under the SPP Offer (assuming the SPP is not oversubscribed)⁶; and
- that the expenses of the Placement and SPP are deducted.

The pro forma balance sheet has not been prepared on a fully diluted basis meaning that it assumes none of the Options to be issued as part of the Placement Offer or the SPP has been exercised.

The pro forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro forma assets and liabilities of the Company as noted below. The historical and pro forma financial information is presented in abbreviated form, insofar as it does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

	31 December 2023 Historical \$	Pro Forma Adjustments \$	31 December 2023 Pro Forma Historical \$
Current Assets			
Cash and cash equivalents	5,973,553	8,136,700	14,110,253
Trade and other receivables	641,302	-	641,302
Inventories	14,566	-	14,566
Prepayments	306,431	-	306,431
Total Current Assets	6,935,852	8,136,700	15,072,552
Non-Current Assets			
Property, plant and equipment	838,187	-	838,187
Intangibles	10,178,037	-	10,178,037
Right of use assets	453,559	-	453,559
Total Non-Current Assets	11,469,783	-	11,469,783
Total Assets	18,405,635	8,136,700	26,542,335

⁵ This assumes that the Shares and Options proposed to be issued under the Placement to Directors (or their associated entities), which is subject to Shareholder approval at a general meeting to be held in or about July 2024, are issued.

⁶ This assumes the New Options proposed to be issued under the SPP to Directors (or their associated entities), which is subject to Shareholder approval at a general meeting to be held in or about July 2024, are issued.

Current Liabilities			
Trade and other payables	745,647	-	745,647
Provisions	330,087	-	330,087
Lease liability	327,151	-	327,151
Total Current Liabilities	1,402,885	-	1,402,885
Non-Current Liabilities			
Provisions	14,023	-	14,023
Lease liability	244,289	-	244,289
Total Non-Current Liabilities	258,312	-	258,312
Total Liabilities	1,661,197	-	1,661,197
Net Assets	16,744,438	8,136,700	24,881,138
Total Equity	16,744,438	8,136,700	24,881,138

Pro forma Adjustments

The equity raise adjustment reflects the amount of \$7 million raised under the Placement to institutional and sophisticated investors and an estimated raising under the SPP of \$2 million. The actual amount raised under the SPP may be less than or greater than \$2 million. The adjustment also includes the estimated costs of the offers.

Pro forma cash as at 31 December 2023

The pro forma cash position based on the unaudited 31 December 2023 cash balance would be approximately \$14,110,253, reflecting the amount raised under the Placement, an estimated raising under the SPP of \$2 million and estimated costs of the offers.

4.4 The effect of the SPP and Placement Offer on the capital structure

The effect of the SPP and Placement Offer on the Company's capital structure is set out below and assumes \$2 million is raised under the SPP.

Shares	Number**
Shares currently on issue	92.0 million
New Shares offered under the SPP	4.0 million
New shares offered under the Placement	14.0 million
Total Shares on issue after completion of the SPP*	110.0 million
New Options offered under the SPP	2.0 million
Placement Options offered under the Placement Offer	7.0 million

*Assuming no existing Options are exercised.

**Ignores impact of rounding.

Other securities	Number
Unlisted Options issued under the 'IIQ Incentive Option Plan'	8,955,756

4.5 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, the following persons (together with their associates) have a relevant interest in 5% or more of the Shares on issue:

Substantial holder	Number of Shares	Voting power in the Company
Merchant Funds Management Pty Ltd	13,082,057	14.2%
David Williams	4,999,337	5.4%

4.6 Effect of the SPP on control of the Company

Eligible SPP Shareholders who participate in the SPP will not have their interest in the Company materially diluted by the SPP. The SPP is not expected to have a material effect on control of the Company given that each Eligible SPP Shareholder is entitled to apply for a maximum of \$30,000 worth of New Shares under the SPP.

5. RISK FACTORS

As with any share investment, there are risks associated with an investment in the Company. The numerous risk factors are both of a specific and general nature. Some can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated.

This Section 5 identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. Potential investors should read the entire Prospectus and consult their professional or other advisors before deciding whether to apply for Securities under the Offers.

5.1 Specific risks

(a) SPP

The SPP is not underwritten, which may result in a shortfall in the proceeds expected under the SPP. Should such a shortfall occur, IIQ may need to limit the use of the funds raised under the Offer accordingly.

(b) Dilution

Current holders of IIQ securities who do not participate in the Offer as per their entitlement will have their shareholding in IIQ 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.

Investors may also have their investment diluted by future capital raisings or issues of new equity securities by IIQ. IIQ 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 IIQ securityholder's interest in IIQ.

(c) Reputational risks

Any IIQ 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 IIQ's business operations and may cause reputational harm by leading medical professionals and other consumers to doubt product accuracy, safety or quality, adversely impacting IIQ's financial performance. Additionally, any negative news or controversies about the diagnostics or therapeutics industry, exosomes, cancer diagnostic or therapeutic products or IIQ may impact IIQ's reputation and/or the market acceptance of its products.

(d) Price of IIQ Shares

There are general risks associated with investments in equity capital such as IIQ securities. The trading price of IIQ securities may fluctuate with movements in equity capital markets in Australia and internationally. There is no assurance that the price of IIQ securities will increase in the future, even if IIQ achieves key technical or commercial milestones or any future financial forecasts. The price at which IIQ 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 IIQ's performance or prospects.

Generally applicable factors which may affect the market price of IIQ securities include:

- 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 IIQ 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.

Deterioration of general economic conditions may also affect IIQ's business operations, and the consequent returns from any prospective or potential investment in IIQ. In the future, the sale of large parcels of IIQ securities may cause a decline in the price at which IIQ securities trade on ASX..

IIQ 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 IIQ 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 IIQ nor the IIQ Directors have control over these factors.

(e) **Product Development**

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.

IIQ'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.

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 IIQ 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.

(f) **Commercialisation**

It is likely that IIQ will need to form marketing and/or product development alliances with third parties for IIQ products in countries which IIQ seeks to commercialise (subject to ongoing legal and regulatory compliance and financial viability to market or develop such products). IIQ 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 IIQ will require extensive clinical testing, regulatory approval and significant marketing efforts before they can be sold and generate revenue. IIQ'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 IIQ products, which may have adverse impacts on IIQ's operating results and financial position.

Additionally, should IIQ 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 IIQ 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.

A failure to successfully develop and commercialise IIQ's products could lead to a loss of opportunities and adversely impact on IIQ's operating results and financial position. In those countries where IIQ seeks to commercialise its products through distributors or other third parties, IIQ will rely heavily on the ability of its partners to effectively market and sell its products and services.

(g) Intellectual Property Protection

The value of IIQ 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 IIQ's ability to protect its intellectual property. There is no guarantee that IIQ's patent rights comprise all of the rights that IIQ needs to be entitled to freely use and commercialise its products. If third party patents or patent applications contain claims infringed by IIQ's technology and these claims are valid, IIQ 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 IIQ may be challenged and IIQ'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.

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.

(h) Competition

IIQ 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 IIQ. There are companies that compete with IIQ's efforts to develop, validate and commercialise diagnostic products and other product candidates. IIQ's competitors may discover, develop, validate and commercialise products in advance of IIQ, and/or products that are more effective, more economical or materially superior to those developed by IIQ. Consequently, with the potential for rapid advance in technology, IIQ's current or future technologies and products may become obsolete or uncompetitive, resulting in adverse effects on IIQ's revenues, margins and ultimately its profitability.

(i) Foreign exchange risk

IIQ's financial reports are prepared in AUD. However, IIQ earns revenues denominated in USD and incurs expenditure denominated in USD. IIQ does not currently hedge against movements in foreign exchange rates. Any adverse movements in currencies against the AUD could adversely impact IIQ's financial performance and position.

(j) **ASX Listing**

ASX imposes various listing obligations on IIQ which must be complied with on an ongoing basis. While IIQ must comply with its listing obligations, there can be no assurance that the requirements necessary to maintain the listing of IIQ's securities on the securities exchange operated by ASX, will continue to be met or will remain unchanged.

(k) **Government and regulatory factors**

The diagnostic and therapeutic industry is regulated in Australia, the United States, Europe and other countries in which IIQ may conduct business operations or seek to commercialise its products. IIQ 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 IIQ is not aware of any reason why its cancer diagnostic and therapeutic pipeline products would not be able to advance to clinical stage, IIQ cannot guarantee that this will occur in a timely manner or at all. Additionally, IIQ may fail to gain marketing or regulatory approval in Australia, the US, EU, or other jurisdictions for its cancer diagnostic and / or therapeutic products.

IIQ 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 IIQ operates and plans to operate may adversely affect IIQ's business operations. Any actual or alleged breach of such legislation or regulation could result in IIQ 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 IIQ products (which may not occur), IIQ will be subject to the laws and regulations concerning the post market surveillance of medical device products in the market.

Changes in government legislation and policy in those jurisdictions in which IIQ 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 IIQ. Furthermore, IIQ operates in foreign jurisdictions where business may be affected by changes implemented by foreign governments.

(l) **Manufacturing Production Risk**

Production of antibodies, proteins, exosomes, other test reagents or final diagnostic or therapeutic products for IIQ 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.

(m) **Healthcare Insurers and Reimbursements**

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.

(n) **Reliance on key persons**

IIQ 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 IIQ and may impede the achievement of its research, product development and commercialisation objectives. There can be no assurance that IIQ will be able to attract, retain and motivate appropriately qualified and experienced additional staff and this may adversely affect IIQ's prospects for success.

(o) **Product liability**

The testing, marketing and future sale of IIQ's products whether directly or through future licensees involves a risk of product liability claims or litigation being brought against IIQ, including if any products fail to effectively diagnose cancer in accordance with its product claims. If this occurs, IIQ may have to expend significant financial resources to defend any proceedings. Furthermore, if the action against IIQ is successful, this may result in the removal of regulatory approval for the relevant products and/or monetary damages being awarded against IIQ. IIQ 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. IIQ intends to maintain product liability insurance in respect of its products. However, if IIQ is unable to obtain sufficient product liability insurance at an acceptable cost then IIQ's liability could exceed IIQ's insurance coverage.

(p) **Funding**

Companies such as IIQ 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 IIQ, should be regarded as highly speculative. IIQ strongly recommends that professional investment advice be sought prior to individuals making such investments.

5.2 General Risks

(a) **Liquidity**

IIQ 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 IIQ securities will continue. If an active market for IIQ securities is not sustained, it may be difficult for holders of IIQ securities to sell their securities at the time or for the price they seek. Furthermore, the market price for IIQ securities may fall or be made more volatile because of relatively low volume of trading in IIQ securities.

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 IIQ securities or the perception or expectation that such sales may occur, could cause the market price of IIQ securities to decline. IIQ 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.

(b) **Access to capital**

IIQ 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 IIQ'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 IIQ's operations or financial performance.

(c) **Tax law and application**

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 IIQ or the tax treatment of an investment in IIQ. An interpretation or application of tax laws or regulations by a relevant tax authority that is contrary to IIQ's view of those laws may increase the amount of tax paid or payable by IIQ.

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 IIQ operates now or in the future) and / or any changes in tax rules and tax arrangements (again in Australia or other countries in which IIQ operates now or in the future) may increase the amount of tax paid or payable by IIQ, may impact a holder of IIQ securities' returns and could also have an adverse impact on the level of dividend franking / conduit foreign income and a holder of IIQ securities' returns. In addition, an investment in IIQ securities involves tax considerations which may differ for each holder of IIQ securities. Each holder of IIQ securities is encouraged to seek professional tax advice in connection with any potential or prospective investment in IIQ.

IIQ 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, IIQ may lose a significant sources of funds which may inhibit the Company's product development and commercialisation objectives.

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.

(d) **Unforeseen expenses**

IIQ 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.

(e) **Ability to service or refinance debt**

IIQ 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 IIQ which are affected by various factors, some of which may be outside IIQ'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, IIQ 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 IIQ's business.

(f) **Accounting Standards**

Australian Accounting Standards (AAS) are adopted by the Australian Accounting Standards Board (AASB) and are not within the control of IIQ 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 IIQ.

(g) **Insurance risk**

Although IIQ maintains insurance, no assurance can be given that adequate insurance will continue to be available to IIQ in the future on commercially acceptable terms.

(h) **Force majeure events**

Events may occur within or outside Australia that could impact on global, Australian or other local economies relevant to IIQ's financial performance, the operations of IIQ and the price of IIQ 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 IIQ's services and its ability to conduct business. IIQ has only a limited ability to insure against some of these risks.

(i) **Climate risk**

Natural events caused or affected by changing climate can have an impact on IIQ's business. Conditions may influence the supply of and demand for diagnostics products and services provided by IIQ, resulting in varied revenue levels. Climate change may have financial implications for IIQ 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).

6. ADDITIONAL INFORMATION

6.1 Continuous disclosure obligations

As the Company is admitted to the Official List, the Company is a 'disclosing entity' for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose to the market any information it has which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information is publicly released through the ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants is also managed through disclosure to the ASX. In addition, the Company posts information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

By virtue of section 713 of the Corporations Act, the Company is entitled to issue a 'transaction-specific' prospectus in respect of the Offers.

In general terms, a 'transaction-specific prospectus' is only required to contain information in relation to the effect of the issue of securities on the Company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position and performance, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

As a disclosing entity under the Corporations Act, the Company states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report of the Company for the financial year ended 30 June 2023;
 - (ii) any half-year financial report of the Company lodged with ASIC after the lodgement of the annual financial report referred to in paragraph (i) above and before the lodgement of this Prospectus with ASIC; and
 - (iii) all continuous disclosure notices given by the Company after the lodgement of the annual financial report referred to in paragraph (i) above and before the lodgement of this Prospectus with ASIC (see below).

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that investors or their professional advisers:

- (a) would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the securities the subject of this Prospectus; and
- (b) would reasonably expect to find in this Prospectus.

This Prospectus contains information specific to the Offers. If investors require further information in relation to the Company, they are recommended to take advantage of the opportunity to inspect or obtain copies of the documents referred to above.

The following announcements have been lodged with the ASX prior to the date of this Prospectus in respect of the Company since the lodgement of the annual financial report for the year ended 30 June 2023 with ASX on 27 September 2023.

Date	Title
11 October 2023	INOVIQ Board Expanded – David Williams to become Chairman
27 October 2023	Notice of Annual General Meeting / Proxy Form
29 October 2023	Appendix 4C and Quarterly Activities Report – September 2023
03 November 2023	Notification of Cessation of Securities – IIQ
08 November 2023	ANSEV Meeting Presentation
16 November 2023	Bell Potter Healthcare Conference Investor Presentation
29 November 2023	2023 AGM CEO Presentation
29 November 2023	2023 AGM Results of Meeting
30 November 2023	Initial Director's Interest Notice
01 December 2023	Initial Director's Interest Notice (Updated)
01 December 2023	Change in Substantial Holding
11 December 2023	Notification of Cessation of Securities – IIQ
11 December 2023	Notification of Cessation of Securities – IIQ
11 December 2023	Notification regarding unquoted securities – IIQ
11 December 2023	Notification regarding unquoted securities – IIQ
31 January 2024	Appendix 4C and Quarterly Activities Report - December 2023
22 February 2024	Trading Halt
22 February 2024	INOVIQ detects 19% more breast cancers than leading test
23 February 2024	Appendix 4D and FY24 Half Year Financial Report
19 March 2024	Exosomes for non-invasive pre-natal testing
20 March 2024	INOVIQ expands exosome IP
12 April 2024	INOVIQ ShareCafe Investor Presentation

15 April 2024	INOVIQ and Promega sign Global EXO-NET Agreement
16 April 2024	INOVIQ Investor Webinar
17 April 2024	INOVIQ Investor Update
19 April 2024	Ovarian Cancer Test Validation
30 April 2024	Quarterly Activities Report and Appendix 4C - March 2024
3 June 2024	Breakthrough Exosome Therapy
7 June 2024	Trading Halt
11 June 2024	INOVIQ MST Access Investor Presentation
12 June 2024	INOVIQ completes \$7m placement
12 June 2024	Investor Presentation
12 June 2024	INOVIQ isolates brain-derived exosomes in Alzheimer's
12 June 2024	Proposed issue of securities - IIQ
12 June 2024	Proposed issue of securities - IIQ
12 June 2024	Update - Proposed issue of securities - IIQ

6.2 Design and distribution obligations

The new product design and distributions obligations under the Corporations Act (**DDO Obligations**) took effect from 5 October 2021. The DDO Obligations are intended to help consumers obtain appropriate financial products by requiring issuers and distributors to have a consumer-centric product. The DDO Obligations require product issuers to make publicly available a target market determination that explains the target market for certain securities, any distribution conditions and any information related to reviewing and monitoring conduct in relation to the target market determination.

The Company has prepared a target market determination in respect of the Options which is available on the Company's website at www.inoviq.com.

6.3 Rights and liabilities attaching to the Shares

The following is a general description of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, ASX Listing Rules and the Constitution (a copy of which is available for inspection at the Company's registered office during normal business hours).

(a) Ranking of Shares

At the date of this Prospectus, all shares are of the same class and rank equally in all respects. Specifically, the Shares issued under this Prospectus will rank equally with the Existing Shares.

(b) Voting rights

Subject to any rights or restrictions, at general meetings:

- every Shareholder present and entitled to vote may vote in person or by attorney, proxy or representative; and
- has one vote on a show of hands; or

- has one vote for every fully paid share held, on a poll.

(c) **Dividend rights**

Shareholders will be entitled to dividends, distributed among members in proportion to the capital paid up, from the date of payment. No dividend carries interest against the Company and the declaration of Directors as to the amount to be distributed is conclusive.

Shareholders may be paid interim dividends or bonuses at the discretion of the Directors. The Directors may set aside a sum out of the profits of the Company, as reserves, before recommending dividends of the profits.

(d) **Variation of rights**

The rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the Shares, or with the sanction of a special resolution passed at a general meeting.

(e) **Transfer of Shares**

Shares can be transferred upon delivery of a proper instrument of transfer to the Company. The instrument of transfer must be in writing, in the approved form, and signed by the transferor and the transferee. Except where the operating rules of an applicable CS facility licensee, being the ASTC Operating Rules provide otherwise, until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the Directors may refuse to register a transfer if on registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of shares upon which the Company has a lien.

(f) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

The Directors may convene a general meeting at their discretion.

(g) **Unmarketable parcels**

The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable laws and provided a notice is given to the minority Shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.

(h) **Rights on winding up**

If the Company is wound up, the liquidator may with the sanction of a special resolution, divide the assets of the Company among shareholders as the liquidator sees fit. If the assets are insufficient to repay the whole of the paid up capital of shareholders, they will be distributed in such a way that the losses borne by shareholders are in proportion to the capital paid up.

6.4 Rights and liabilities attaching to the Options

The New Options and the Placement Options (each an **Option** for the purposes of this Section 6.4) to be issued under the Offers will be issued on the following terms and conditions:

(a) **Entitlement**

Each Option entitles the holder to acquire by way of issue one Share on exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i) below, the exercise price of each Option will be \$1.00 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5.00pm (Melbourne time) 8 July 2026 (**Expiry Date**).

An Option not exercised before 5.00pm (Melbourne time) on the Expiry Date will automatically lapse at that time.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to their relevant Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the relevant Exercise Periods by notice in writing to the Company in the manner specified on the Option certificate or holding statement (**Notice of Exercise**) and payment of the relevant Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the applicable Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

As soon as practicable after the relevant Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued on the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options will rank equally in all respects with the then issued Shares.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options and unless Shares have been allotted in respect of the Options before the record date for determining entitlements to the issue.

(k) **Change in Exercise Price**

There will be no change to the applicable Exercise Price of an Option or the number of Shares over which an Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares (other than for a Bonus Issue).

(l) **Bonus issue**

If before the expiry of any Options, the Company makes a pro rata issue of Shares to Shareholders for no consideration (**Bonus Issue**), the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue.

(m) **Voting**

Holders of Options have no voting rights until the Options are exercised and Shares issued on exercise of those Options in accordance with the ASX Listing Rules.

(n) **Transferability**

The Options will be quoted on the ASX.

6.5 Interests of Directors, experts and advisors

(a) Other than as set out below or elsewhere in this Prospectus, no:

- Director or proposed Director;
- person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of the Company; or
- financial services licensee named in this Prospectus as a financial services licensee involved in the Offers,

holds, or has held within 2 years before the date of this Prospectus, any interest in the Offers or in the formation or promotion of, or in any property acquired or proposed to be acquired by, the Company in connection with its formation or promotion or the Offers.

- (b) Other than as set out in Section 6.6 or elsewhere in the Prospectus, no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given:
- (i) to a Director or proposed Director to induce him to become, or to qualify him as, a director of the Company; or
 - (ii) for services provided in connection with the formation or promotion of the Company or the Offers by any Director or proposed Director, any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, any promoter of the Company, or any underwriter or financial services licensee named in this Prospectus as an underwriter or financial services licensee involved in the Offers.

6.6 Details of interests

(a) Directors' security holdings

The relevant interests of the Directors in securities of the Company as at the date of this Prospectus are as follows:

Director	Shares	Options
Mr David Williams (Non-Executive Director)	4,999,337	6,450,000
Dr Geoff Cumming (Non-Executive Director)	177,414	250,000
Robert (Max) Johnston (Non-Executive Director)	404,310	250,000
Philip Powell (Non-Executive Director)	474,630	250,000

(b) Director's remuneration

As Chair and non-executive Director, Mr David Williams is currently paid \$90,090 in directors fees per annum, plus superannuation.

As a non-executive Director, Dr Geoff Cumming is currently paid \$60,000 in directors fees per annum, plus superannuation.

As a non-executive Director, Robert (Max) Johnston is currently paid \$60,000 in directors fees per annum, plus superannuation.

As a non-executive Director, Philip Powell is currently paid \$60,000 in directors fees per annum, plus superannuation..

(c) Related party arrangements

Kidder Williams Ltd is acting as financial adviser to the Company in relation to the Offers and is expected to be paid the fees set out in Section 6.10 for its services. Kidder Williams Ltd is controlled by David Williams.

6.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus,

with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

(a) **Consenting parties**

Kidder Williams Ltd has given and has not, before lodgement of this Prospectus, withdrawn its written consent to be named in this Prospectus as financial adviser to the Company in respect of the Offers in the form and context in which it is named.

MinterEllison has given and has not, before lodgement of this Prospectus, withdrawn its written consent to be named in this Prospectus as legal adviser to the Company in respect of the Offers in the form and context in which it is named.

Computershare Investor Services Pty Limited has given and has not, before lodgement of this Prospectus, withdrawn its written consent to be named in this Prospectus as share registry to the Company in respect of the Offers in the form and context in which it is named.

(b) **Basis of consents**

Each of the persons named as providing consents above:

- did not authorise or cause the issue of this Prospectus;
- does not make, or purport to make, any statement in this Prospectus nor is any statement in this Prospectus based on any statement by any of those parties other than as specified in this Section 6.7; and
- to the maximum extent permitted by law, expressly disclaims any responsibility or liability for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with the consent of that party as specified in this Section 6.7.

6.8 Expenses of the Offers

The total expenses of the Offers and the Placement are estimated to be approximately \$0.8 million (excluding GST), the table below sets out the breakdown of these expenses:

Item of expenditure	Amount (\$)*
ASX and ASIC fees	45,000
MinterEllison legal fees	215,000
Kidder Williams Ltd corporate advisory fees	246,563
Merchant Funds Management Pty Ltd placement management fee	250,000
MST Financial Services Pty Ltd placement management fee	33,437
Miscellaneous	13,300
Administration and Share Registry Fees	60,000
TOTAL	863,300

* This table assumes that \$2.0 million is raised under the SPP (before expenses) and excludes retainers totaling approximately \$80,000 (excluding GST) paid or payable to Kidder Williams Ltd.

6.9 Governing law

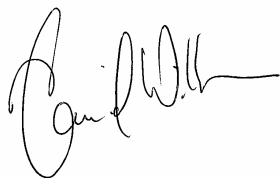
The information in this Prospectus, the Offers, and the contracts formed on acceptance of the Application Form are governed by the law applicable in Victoria, Australia. Any person who applies for Securities under the Offers submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company on 19 June 2024.

A handwritten signature in black ink, appearing to read 'David Williams', is positioned above the printed name and title.

Mr David Williams
Chair
INOVIQ Ltd

8. DEFINITIONS

Definitions used in this Prospectus are as follows:

Applicant means a person who submits an Application.

Application means an application for Securities under the Offers by way of the Company's receipt of a duly completed Application Form and, if required, with Application Monies, or payment of Application Monies by BPAY.

Application Form means the personalised application form included in or accompanying this Prospectus on which an Application for Securities may be made by Eligible SPP Shareholders or participants in the Placement (as applicable).

Application Monies means monies equal to the value of New Shares at the Offer Price applied for by an Eligible SPP Shareholder.

ASIC means the Australian Securities and Investments Commission.

ASX Listing Rules means the official listing rules of ASX Listing Rules as amended or waived from time to time.

ASX means ASX Limited ACN 008 624 691 or the financial market known as the 'Australian Securities Exchange' operated by it, as the context requires.

ASTC Operating Rules means the operating rules of ASTC in its capacity as a CS facility licensee, except to the extent of any relief given by ASTC in their application to the Company.

Australian Accounting Standards means the Australian accounting standards issued by the Australian Accounting Standards Board.

AUD means the Australian Dollar.

Beneficiary means a person who resides in either Australia or New Zealand for whom a Custodian (being an Eligible SPP Shareholder) held Shares on behalf of on the Record Date, and who is not, or is not acting for the account or benefit of, a person in the United States.

Board means the board of Directors of the Company.

CHES means Clearing House Electronic Subregister System operated by ASX Settlement Pty Limited (ABN 49 008 504 532).

Class Order means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

Closing Date means the date that the Offers close which is 5.00pm (Melbourne time) on 2 July 2024 or such other time and date as the Directors determine, being the last day on which Applications will be accepted.

Company or IIQ means INOVIQ Ltd ACN 009 070 384.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian has the meaning given to that term in Section 2.11 of this Prospectus.

Custodian Certificate has the meaning given to that term in Section 2.11 of this Prospectus.

Director means a director of the Company.

Eligible Shareholder means a Shareholder as at the Record Date whose registered address is situated in Australia or New Zealand.

Eligible SPP Shareholder means a person who is an eligible shareholder as defined in Section 2.4 of this Prospectus.

FDA (USA) means the USA Food and Drug Administration.

EU means the European Union.

New Options means the free Options offered under the SPP Offer.

New Shares means the new Shares offered under the SPP Offer.

Offers means the SPP Offer and the Placement Offer.

Offer Period means the period commencing on the Opening Date and ending on the Closing Date.

Offer Price means the offer price of \$0.50 per New Share under the SPP Offer.

Official List means the official list of the ASX.

Opening Date means the day that the Offers open, being 19 June 2024.

Option means the right of the holder to be issued one new Share on payment of the applicable exercise price, offered under the SPP Offer and the Placement Offer on the terms and conditions set out in Section 6.4.

Placement means the issue of 14 million Shares to certain sophisticated and institutional investors announced by the Company to the ASX on 12 June 2024.

Placement Offer means the offer of Options to participants in the Placement under this Prospectus.

Placement Options means the free Options offered under the Placement Offer.

Prospectus means this prospectus dated 19 June 2024 and lodged with ASIC, including any supplementary or replacement prospectus in relation to this prospectus.

Record Date means 7.00pm (Sydney time) on 11 June 2024, being the date on which Eligible SPP Shareholders who are permitted to participate in the SPP are determined.

Securities means New Shares, New Options and the Placement Options offered under this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Computershare Investor Services Pty Limited.

Shareholder means a holder of at least one Share.

SPP means the share purchase plan offered by IIQ under this Prospectus.

SPP Application Amount means the dollar value of any application to participate in the SPP.

SPP Offer means the offer of New Shares and New Options to Eligible SPP Shareholders under this Prospectus.

TGA (Australia) means the Therapeutics Goods Administration in Australia.

US or United States means the United States of America.

US Person has the meaning given to that term in Regulation S under the US Securities Act.

US Securities Act means the United States Securities Act of 1933, as amended.

USD means United States Dollar.

CORPORATE DIRECTORY

Directors

Mr David Williams
Dr Geoffrey Cumming
Mr Robert (Max) Johnston
Mr Philip Powell

Chief Executive Officer

Dr Leearne Hinch

Company Secretary

Mr Mark Edwards

Registered Office

23 Normanby Road
Notting Hill VIC 3168

Share Registry

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford VIC 3067

Financial Adviser

Kidder Williams Limited
Level 29, 55 Collins Street
Melbourne VIC 3000

Legal Adviser

MinterEllison
Level 20, Collins Arch, 447 Collins Street
Melbourne VIC 3000