



## IMAGION BIOSYSTEMS LIMITED

(ASX: IBX)

### NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (**Meeting**) of Shareholders of Imagination Biosystems Limited (**Company**) will be held virtually via Zoom webinar [https://vista.zoom.us/webinar/register/WN\\_3OYVYJo3Sze2-BG7ei65tw#/registration](https://vista.zoom.us/webinar/register/WN_3OYVYJo3Sze2-BG7ei65tw#/registration) at **10.30am (AEDT)** on Monday, 9 December 2024 .

In accordance with recent amendments to the Corporations Act 2001 (Cth), the Company is sending this notification letter instead of dispatching physical copies of the Notice of General Meeting. The Notice of General Meeting and accompanying Explanatory Statement (**Meeting Materials**) are being made available to Shareholders electronically. The Meeting Materials are important and should be read in their entirety.

A copy of the Meeting Materials can be found:

- Online at the Company's website or the Company's announcements platform on the ASX; and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive communications to your nominated email address with a link to an electronic copy of the Meeting Materials and Proxy Form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.investorserve.com.au/>

If you have any questions or are unable to access the Meeting Materials, please contact the Company's share registry, Boardroom Pty Limited at [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) to arrange a copy.

#### How to submit your vote in advance of the Meeting

To be valid, your completed Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 10:30am (AEDT) on Saturday, 7 December 2024. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

- Voted online at <https://www.votingonline.com.au/imagiongm2024>
- Hand delivered to Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000.
- Mailed to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001.
- Faxed to facsimile number +61 2 9290 9655.

We look forward to your participation at the Meeting and thank you for your continued support.

Yours sincerely

Melanie Leydin  
Non-Executive Director & Company Secretary  
Imagination Biosystems Limited  
8 November 2024

Imagination Biosystems Limited

ACN 616 305 027

Level 4, 96-100 Albert Road, South Melbourne VIC 3205

[www.imaginationbiosystems.com](http://www.imaginationbiosystems.com)

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IMAGION BIOSYSTEMS LIMITED  
ACN 616 305 027

# Notice of General Meeting

## Explanatory Statement and Proxy Form

**Date of Meeting:**  
9 December 2024

**Time of Meeting:**  
10:30am AEDT

**Place of Meeting:**  
Held virtually via Webinar conferencing facility

*This Notice of General Meeting (including the Explanatory Statement and Proxy Form) should be read in its entirety.*

*If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

# IMAGION BIOSYSTEMS LIMITED

ACN 616 305 027

Registered office: 96-100 Albert Road, South Melbourne, VIC 3205

## NOTICE OF GENERAL MEETING

Notice is given that a General Meeting (“GM”) of Shareholders of Imagination Biosystems Limited (the “Company”) will be held virtually via a webinar conferencing facility at 10:30 AM (AEDT) on 9 December 2024.

### Virtual Attendance

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in this Notice. To lodge your proxy, please follow the directions on your personalised Proxy Form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the GM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the GM.

The virtual meeting can be attended using the following details:

**When:** 9 December 2024 at 10.30 AM (AEDT)

**Topic:** Imagination Biosystems Limited – General Meeting

**Register in advance for the virtual meeting:**

[https://vistra.zoom.us/webinar/register/WN\\_3OYVYJo3Sze2-BG7ei65tw](https://vistra.zoom.us/webinar/register/WN_3OYVYJo3Sze2-BG7ei65tw)

After registering, you will receive a confirmation email containing information about joining the Meeting. As noted previously, the Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting. The Company will conduct a poll on each Resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to the Company Secretary, Melanie Leydin at [atinfo@imaginationbio.com](mailto:atinfo@imaginationbio.com). The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the GM online should therefore monitor the Company’s website and its ASX Announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: IBX) and on its website at [www.imaginationbiosystems.com/investor-hub](http://www.imaginationbiosystems.com/investor-hub).

# AGENDA

The Explanatory Statement and Proxy Form, which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

## ORDINARY BUSINESS

### **Resolution 1: Approval to Issue Tranche 2 Placement Shares**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 144,653,442 Tranche 2 Placement Shares, on the terms and conditions described in the Explanatory Statement.”*

### **Resolution 2: Approval to Issue Placement Options**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 75,000,000 Placement Options, on the terms and conditions described in the Explanatory Statement.”*

### **Resolution 3: Approval to Issue Broker Options**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 15,000,000 unlisted options to CPS Capital Group Pty Ltd (or its nominee), as part consideration for services rendered as lead manager, on the terms and conditions as set out in the Explanatory Statement.”*

### **Resolution 4: Approval of Issue of Placement Securities to Robert Proulx (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of 1,250,000 Shares and 625,000 Options to Robert Proulx (or his nominee(s)), on the terms and conditions described in the Explanatory Statement.”*

### **Resolution 5: Approval of Issue of Placement Securities to Brett Mitchell (or his nominee)**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of 5,000,000 Shares and 2,500,000 Options to Brett Mitchell (or his nominee(s)), on the terms and conditions described in the Explanatory Statement.”*

### **Resolution 6: Ratification of Prior Issue of Tranche 1 Placement Shares**

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,346,558 Tranche 1 Shares to on the terms and conditions described in the Explanatory Statement.”*

**Resolution 7: Approval to Issue Shares to Steven Reich in consideration for consultancy services**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 691,150 Shares to Steven Reich on the terms and conditions set out in the Explanatory Statement.”*

**Resolution 8: Approval to Issue Shares to Yalia Jayalakshmi in consideration for services provided**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,494,400 Shares to Yalia Jayalakshmi on the terms and conditions set out in the Explanatory Statement.”*

**Resolution 9: Approval to Issue Shares to Narmada Shenoy in consideration for consultancy services provided**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 910,650 Shares to Narmada Shenoy on the terms and conditions set out in the Explanatory Statement.”*

**Resolution 10: Approval to Issue Shares to Brighton Capital in consideration for consultancy services provided**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,100,000 Shares to Brighton Capital on the terms and conditions set out in the Explanatory Statement.”*

**Resolution 11: Approval to Issue Convertible Notes and Subsequent Options**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 13,750,000 Convertible Notes and up to 625,000,000 Subsequent Options to Mercer (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**BY ORDER OF THE BOARD**



**Melanie Leydin**  
**Non-Executive Director & Company Secretary**

Dated: 8 November 2024

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT), 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
  - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each Shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a Shareholder of the Company.
  - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - e. Where a Shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
  - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Ltd) no later than 48 hours before the commencement of the General Meeting, this is no later than 10.30am (AEDT) on 7 December 2024. Any proxy received after that time will not be valid for the scheduled Meeting.

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

## 5. Voting Exclusion Statement:

### Resolutions 1 and 2

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the respective proposed issues (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolution 3

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour on Resolution 3 by or on behalf of CPS Capital Group Pty or any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 4

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Robert Proulx (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 5

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Brett Mitchell (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 6

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of the Tranche 1 placement participants who participated in the issues of securities addressed by this Resolution or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 7

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Steven Reich or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 8

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Yalia Jayalakshmi or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 9**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Narmada Shenoy or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 10**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by Brighton Capital or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 11**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the respective proposed issues (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mercer) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of a Resolution by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - iii. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - iv. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **6. Enquiries**

Shareholders are invited to contact the Company Secretary on 1300 384 692 or by email at [info@imajonbio.com](mailto:info@imajonbio.com) if they have any queries in respect of the matters set out in these documents.



## EXPLANATORY STATEMENT

### Resolution 1: Approval to Issue Tranche 2 Placement Shares

#### **Background**

As announced on 10 October 2024, the Company proposes to undertake a two tranche placement by way of the issue of up to 150,000,000 Shares (**Placement Shares**) with an issue price of \$0.02 per Placement Share to professional and sophisticated investors to raise further funds of approximately \$3m, together with one free attaching Option for every two Placement Shares subscribed for and issued, exercisable at \$0.04 each on or before three years from the date of issue (**Placement Options**) (**Placement**).

The Placement Shares will be issued as follows:

- a. Tranche 1: 5,346,558 Placement Shares were issued on 23 October 2024 pursuant to the Company's existing placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**); and
- b. Tranche 2: 144,653,442 Placement Shares will be subject to Shareholder approval pursuant to Resolution 1 (**Tranche 2 Placement Shares**).

The issue of the Placement Options is subject to Shareholder approval pursuant to Resolution 2.

CPS Capital Group Pty Ltd (**CPS**) has agreed to act as lead manager and broker to the Placement.

Key Terms of the Tranche 2 Placement Shares are set out in the below table:

#### **TRANCHE 2 PLACEMENT SHARES**

Number to be issued	Up to 144,653,442 Tranche 2 Placement Shares
Issue price	\$0.02 per Tranche 2 Placement Share
Proposed use of funds	The funds from the Placement will be used towards imaging agents for prostate cancer and ovarian cancer, IND and multisite Phase 2 study in HER2 and general working capital requirements.
Ranking	To rank equally with existing fully paid ordinary shares on issue

#### **ASX Listing Rules**

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Tranche 2 Placement Shares does not fall within any of the relevant exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 1 is approved, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and may be treated by the Company as having been excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1 over the 12-month period following the issue of the Tranche 2 Placement Shares.

If Resolution 1 is not passed, the Company will not be able to issue the Tranche 2 Placement Shares.

### **Information provided in accordance with Listing Rule 7.3**

For the purposes of Listing Rule 7.3, the following information is provided about the issue:

- a. the proposed issue of Tranche 2 Placement Shares will be made to sophisticated and professional investors who are clients of, and were introduced to the Company by CPS or via existing relationships with the Company. There are no proposed investors in the issue of the Tranche 2 Placement Shares that are investors required to be disclosed under ASX Guidance Note 21;
- b. the number and class of securities to be issued is up to 144,653,442 Tranche 2 Placement Shares;
- c. the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with existing Shares on issue;
- d. the date by which the Company will issue the Tranche 2 Placement Shares will be no later than three (3) months after the date of this Meeting (to the extent permitted by any ASX waiver or modification of the Listing Rules);
- e. the Tranche 2 Placement Shares will be issued for cash at an issue price of \$0.02 per Tranche 2 Placement Share; and
- f. the purpose of the proposed issue of the Tranche 2 Placement Shares is to raise funds which will be used towards imaging agents for prostate cancer and ovarian cancer, IND and multisite Phase 2 study in HER2 and general working capital requirements.

### **Voting Exclusions**

A voting exclusion statement is set out under Note 5 of this Notice.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Resolution 2: Approval to Issue Placement Options**

#### **Background**

As set out above, the Company is proposing to issue one free attaching Placement Option for every two Placement Shares subscribed for and issued, exercisable at \$0.04 each on or before three years from the date of issue.

#### **ASX Listing Rules**

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of Placement Options does not fall within any of the relevant exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 2 is approved, the Company will be able to proceed with the issue of the Placement Options and may be treated by the Company as having been excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1 over the 12-month period following the issue of the Placement Options.

If Resolution 2 is not passed, the Company will not be able to issue the Placement Options.

### **Information provided in accordance with Listing Rule 7.3**

For the purposes of Listing Rule 7.3, the following information is provided about the issue:

- a. the proposed issue of Placement Options will be made to sophisticated and professional investors who are clients of, and were introduced to the Company by CPS or via existing relationships with the Company. There are no proposed investors in the issue of the Placement Options that are investors required to be disclosed under ASX Guidance Note 21;
- b. the number and class of securities to be issued is up to 75,000,000 Placement Options;
- c. the Placement Options will be issued on the terms and conditions set out in Schedule 1;
- d. the date by which the Company will issue the Placement Options will be no later than three (3) months after the date of this Meeting (to the extent permitted by any ASX waiver or modification of the Listing Rules);
- e. the Placement Options will be issued for nil issue price as the Placement Options will be issued free attaching with the Placement Shares on a 1:2 basis;
- f. the purpose of the proposed issue of the Placement Options is to incentivise the participants in the Placement; and
- g. the Placement Options are not being issued pursuant to an agreement.

### **Voting Exclusions**

A voting exclusion statement is set out under Note 5 of this Notice.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Resolution 3: Approval to Issue Broker Options**

#### **Background**

As noted above in the background information for Resolution 1, CPS was engaged by the Company in relation to the Placement.

In accordance with the mandate, the Company has agreed to issue CPS (or their nominee) 15,000,000 unlisted options exercisable at \$0.04 per share expiring 3 years from the issue date (**Broker Options**). In addition, CPS (or its nominee) will receive the following additional fees as prescribed under the mandate:

- management fee of 2% plus GST; and
- raising fee of 4% plus GST.

#### **ASX Listing Rule 7.1**

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Broker Options does not fall within any of the relevant exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1. Resolution 3 seeks the required shareholder approval to issue of the Broker Options under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of 15,000,000 Broker Options to CPS (or their nominee). In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company would not be able to proceed with the issue of the Broker Options. In such circumstances the Company may be required to re-negotiate payment terms under the lead manager mandate which may require the Company to pay CPS additional cash fees.

### **ASX Listing Rule Disclosure Requirements**

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Broker Options:

- a. the Broker Options are to be issued to CPS (or their nominee). There are no proposed recipients of the issues of the Broker Options that are investors required to be disclosed under ASX Guidance Note 21;
- b. the number and class of securities being issued is a total of 15,000,000 Broker Options;
- c. a summary of the material terms of the Broker Options are included in Schedule 1;
- d. the Broker Options will be issued by no later than three (3) months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- e. the Broker Options will be issued at a deemed issue price of \$0.00001 per Broker Option;
- f. the purpose of the issue is to issue the Broker Options as part consideration for lead manager services provided by CPS in connection with the Placement; and
- g. the Broker Options are being issued under the lead manager mandate, a summary of the material terms of which is set out in Schedule 2.

### **Voting Exclusions**

A voting exclusion statement is set out under Note 5 of this Notice.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Resolutions 4 and 5: Approval of Issue of Placement Securities to Related Parties**

#### **Background**

As part of the Placement referred to in the background information above in relation to Resolution 1, the Company notes that directors Robert Proulx and Brett Mitchell wish to participate in Tranche 2 of the Placement. The Company is therefore seeking shareholder approval pursuant to ASX Listing Rule 10.11 to allot and issue an aggregate of 6,250,000 Placement Shares and 3,125,000 Placement Options to Robert Proulx and Brett Mitchell (or their nominees) (the **Related Parties**) on the terms and conditions set out below to enable the Related Parties to participate in Tranche 2 of the Placement on the same terms as unrelated participants.

The details of the intended participation of the Related Parties are set out below:

<b>Name of the Director</b>	<b>Resolution</b>	<b>Number of Shares</b>	<b>Number of Options</b>	<b>Issue Price</b>	<b>Funds raised</b>
Robert Proulx	4	1,250,000	625,000	\$0.02	\$25,000
Brett Mitchell	5	5,000,000	2,500,000	\$0.02	\$100,000

### **Regulatory Requirements – Chapter 2E of the Corporations Act**

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Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
  - b. give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of securities constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

The Directors (other than Robert Proulx and Brett Mitchell who has a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Securities will be issued to the Related Parties (or their nominee(s)) on the same terms as Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

#### **ASX Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

#### **Technical information required by Listing Rule 14.1A**

If Resolutions 4 and 5 are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 and 5 are not passed, the Company will not proceed with the issue and the Company will not raise a further \$125,000 under Tranche 2 of the Placement.

### Technical Information required by Listing Rule 10.13

- a. the proposed recipients are Robert Proulx and Brett Mitchell;
- b. the proposed recipients are related parties of the Company as they are Director of the Company and thus falls into the category set out in Listing Rule 10.11.1. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4;
- c. the maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table above;
- d. the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with existing Shares on issue;
- e. the Options will be issued on the terms and conditions set out in Schedule 1;
- f. the Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Securities will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- g. the issue price of the Shares will be \$0.02 per share and nil per Option as the Options will be issued free attaching with the Shares on a 1:2 basis;
- h. the purpose of the issue is to raise funds which will be used towards imaging agents for prostate cancer and ovarian cancer, IND and multisite Phase 2 study in HER2 and general working capital requirements;
- i. the Securities are not being issued under an agreement; and
- j. voting exclusion statements apply to Resolutions 4 and 5.

### **Voting Exclusions**

A voting exclusion statement is set out under Note 5 of this Notice.

### **Director Recommendation**

Melanie Leydin recommends that Shareholders vote in favour of these Resolutions to enable the Related Parties to participate in Tranche 2 of the Placement on the same terms as unrelated participants.

Each Director (other than Melanie Leydin) has a material personal interest in the outcome of these Resolutions on the basis that the Directors (other than Melanie Leydin) (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors (other than Melanie Leydin) do not believe that it is appropriate to make a recommendation on these Resolutions.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Resolution 6: Ratification of Prior Issue of Tranche 1 Placement Shares**

#### **Background**

As described in this Explanatory Statement in relation to Resolution 1, 5,346,558 Tranche 1 Placement Shares were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1 on 23 October 2024.

The Company is now seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of 5,346,558 Tranche 1 Placement Shares.

#### **TRANCHE 1 PLACEMENT SHARES**

Number issued	5,346,558 Tranche 1 Placement Shares
Issue price	\$0.02 per Tranche 1 Placement Share

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Proposed use of funds	The funds from the Placement will be used towards imaging agents for prostate cancer and ovarian cancer, IND and multisite Phase 2 study in HER2 and general working capital requirements.
Ranking	To rank equally with existing fully paid ordinary shares on issue

#### **ASX Listing Rules Requirements – Listing Rule 7.4**

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2. The issue of the Tranche 1 Placement Shares was within the Company's available placement capacity under ASX Listing Rule 7.1 and did not fit within any of the Listing Rule 7.2 exceptions.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of the Tranche 1 Placement Shares was within the Company's ASX Listing Rule 7.1 placement capacity, and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4, to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If this Resolution is approved, the prior issue of the Tranche 1 Placement Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the additional equity securities counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the issue date.

If this Resolution is not approved, the prior issue of Tranche 1 Placement Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the Tranche 1 Placement Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the previous approval of the Company's Listing Rule 7.1 placement capacity.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a. the Tranche 1 Placement Shares were issued to professional and sophisticated investors who were identified through a bookbuild process, which involved CPS seeking expressions of interest to participate in the capital raising from non-related parties of the Company. There were no participants in the issue of the Tranche 1 Placement Shares that were investors required to be disclosed under ASX Guidance Note 21;
- b. 5,346,558 Tranche 1 Placement Shares were issued;
- c. the Tranche 1 Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d. the Tranche 1 Placement Shares were issued on 23 October 2024;
- e. the Tranche 1 Placement Shares were issued at \$0.02 per Tranche 1 Placement Share;
- f. the purpose of the issue of the Options was to raise capital, which the Company intends to apply towards imaging agents for prostate cancer and ovarian cancer, IND and multisite Phase 2 study in HER2 and general working capital requirements;
- g. the Tranche 1 Placement Shares were not issued pursuant to an agreement; and
- h. the issue did not breach Listing Rule 7.1.

#### **Voting Exclusions**

A voting exclusion statement is set out under Note 5 of this Notice.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Resolutions 7 to 10: Approval to Issue Shares in consideration for consultancy services provided**

#### **General**

Resolutions 7 to 10 seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 5,196,200 Shares in consideration for services provided by Steven Reich, Yalia Jayalakshmi, Narmada Shenoy and Brighton Capital.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **Technical information required by Listing Rule 14.1A**

If Resolutions 7 to 10 are passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 7 to 10 are not passed, the Company will not be able to proceed with the issue.

#### **Technical information required by Listing Rule 7.3**

- a. an aggregate of 5,196,200 Shares will be issued as follows:
  - (i) 691,150 Shares will be issued to Steven Reich pursuant to Resolution 7 in consideration for consulting services related to R&D;
  - (ii) 1,494,400 Shares will be issued to Yalia Jayalakshmi pursuant to Resolution 8 in consideration for services provided as an employee of the Company;
  - (iii) 910,650 Shares will be issued to Narmada Shenoy pursuant to Resolution 9 in consideration for consulting services related to nanoparticle R&D and manufacturing compliance; and
  - (iv) 2,100,000 Shares will be issued to Brighton Capital pursuant to Resolution 10 in consideration for consultancy services;



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- b. the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
  - c. the Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
  - d. the Shares will be issued at a nil issue price, in consideration for services provided by Steven Reich, Yalia Jayalakshmi and Narmada Shenoy;
  - e. the purpose of the issue is in consideration for services provided by Steven Reich, Yalia Jayalakshmi, Narmada Shenoy and Brighton Capital; and
  - f. the Shares are not being issued under an agreement.

### ***Voting Exclusions***

A voting exclusion statement is set out under Note 5 of this Notice.

### ***Board Recommendation***

The Board recommends that shareholders vote in favour of the Resolutions.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

### **Background to Resolution 11**

As announced on 7 March 2023, the Company entered into a convertible securities agreement with Mercer Street Global Opportunity Fund, LLC (**Mercer**), a US-based investment fund managed by Mercer Street Capital Partners, LLC whereby Mercer agreed to subscribe for, and the Company agreed to issue convertible notes (**Convertible Notes**) for an aggregate subscription amount of up to \$15,000,000 (**Convertible Securities Agreement**). On 15 July 2024, the Company entered into a deed of variation with Mercer, pursuant to which the Company and Mercer agreed to amend the Convertible Securities Agreement.

On or before 18 months from execution of the Convertible Securities Agreement, Mercer agreed to advance the Company between \$500,000 and \$12,500,000 (**Subsequent Investment Amount**) in consideration for which the Company agreed to issue Mercer that number of subsequent Convertible Notes which is equal to 110% of the relevant Subsequent Investment Amount (**Subsequent Convertible Notes**). Upon each occurrence of Mercer advancing funds in respect of the Subsequent Convertible Notes and the Company issuing Convertible Notes, the Company agreed to issue to Mercer that number of Options which is equal to the Subsequent Investment Amount, divided by the volume weighted average price of Shares (**VWAP**) on the 20 days on which Shares traded on the ASX immediately prior to the closing date (**Subsequent Options**).

Pursuant to Resolution 11, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 13,750,000 Convertible Notes and up to 625,000,000 Subsequent Options in advance of future funding drawdowns made by the Company and for any Shares subsequently issued to Mercer on conversion of the Convertible Notes and Subsequent Options in accordance with the terms of the Convertible Securities Agreement.

The Company notes that this approval does not guarantee that future drawdown requests will be made by the Company and should the full facility amount not be drawn down and the relevant Convertible Notes and Subsequent Options not issued within three (3) months from the date that Shareholder approval is obtained in accordance with ASX Listing Rule 7.3.4, the Company will seek further Shareholder approval for the remaining Convertible Notes and Subsequent Options at a subsequent general meeting in order to drawdown further funding under the facility.

**Resolution 11: Approval to issue Convertible Notes and Subsequent Options**

As disclosed above, the Company has entered into a Convertible Securities Agreement with Mercer for access to a facility for up to an aggregate of \$15,000,000 of funding.

The Convertible Notes, once issued to Mercer (or its nominee), can be converted together with any Interest accrued, into Shares at the Conversion Price (defined below) at any time at its sole discretion.

Resolution 11 seeks Shareholder approval for the issue of up to 13,750,000 Convertible Notes and up to 625,000,000 Subsequent Options to Mercer (or its nominee) pursuant to the remaining funding available under the facility, and approval for any Shares issued on conversion of the Convertible Notes and Subsequent Options in accordance with the terms of the Convertible Securities Agreement.

**ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Convertible Notes and Subsequent Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

**Technical information required by Listing Rule 14.1A**

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Convertible Notes and Subsequent Options. In addition, the issue of the Convertible Notes and Subsequent Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Convertible Notes and Subsequent Options and the Company will be unable to utilise the funding available under the facility with Mercer and will be forced to explore alternative methods to raise capital to achieve its previously stated objectives.

Resolution 11 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Convertible Notes and Subsequent Options and any Shares issued on conversion of the Convertible Notes and Subsequent Options in accordance with the terms of the Convertible Securities Agreement.

**Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- a. the Convertible Notes and Subsequent Options will be issued to Mercer (or its nominee);
- b. the maximum number of Convertible Notes to be issued is 13,750,000, which is equal to 110% of the maximum Subsequent Investment Amount;
- c. the maximum number of Subsequent Options to be issued is 625,000,000;
- d. the Convertible Notes will be issued on the terms and conditions set out in Schedule 3;
- e. the Subsequent Options will be issued on the terms and conditions set out in Schedule 4;
- f. the Convertible Notes issued will convert into a maximum of 343,750,000 Shares at the Conversion Price;
- g. any Shares issued on the conversion of the Convertible Notes and Subsequent Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares;

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- h. the Convertible Notes and Subsequent Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Convertible Notes and Subsequent Options will occur progressively;
  - i. the face value is \$1 per Convertible Note. The Company will not receive any other consideration for the issue of the Convertible Notes other than the amount received from Mercer following the relevant drawdown by the Company under the facility;
  - j. the Subsequent Options will be issued at a nil issue price as they are free attaching to the Convertible Notes.
  - k. the purpose of the issue of the Convertible Notes is to raise \$12,500,000, which the Company intends to apply towards advancing clinical development the Company's lead imaging agent as well as for other general working capital expenses;
  - l. the Convertible Notes and Subsequent Options are being issued in accordance with the terms of the Convertible Securities Agreement, a summary of which is set out in Schedule 3; and
  - m. the Convertible Notes and Subsequent Options are not being issued under, or to fund, a reverse takeover.

***Voting Exclusions***

A voting exclusion statement is set out under Note 5 of this Notice.

***Board Recommendation***

The Board recommends that shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“AEDT” means Australian Eastern Daylight Time;

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“Board” means the Directors acting as the board of Directors of the Company;

“Broker Options” has the meaning given under Resolution 3 of the Explanatory Statement;

“Chair” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Closely Related Party” means:

- a. a spouse or child of the member; or
- b. has the meaning given in section 9 of the Corporations Act.

“Company” means Imagination Biosystems Limited ACN 616 305 027;

“Constitution” means the constitution of the Company as at the date of the Meeting;

“Corporations Act” means the *Corporations Act 2001 (Cth)*;

“CPS” means CPS Capital Group Pty Limited;

“Director” means a director of the Company;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“First Convertible Notes” means the issue of 1,650,000 Convertible Notes on 21 March 2023.

“GM or General Meeting” means the General Meeting of the Company which is the subject of this Notice of Meeting;

“Listing Rules” means the Listing Rules of the ASX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” means this Notice of Meeting including the Explanatory Statement;

“Option” means an option entitling the holder, upon exercise, to subscribe for one fully paid share in the capital of the Company;

“Placement” has the meaning given under Resolution 1 of the Explanatory Statement;

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Second Convertible Notes” means the issue of 1,100,000 Convertible Notes 31 May 2023.

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

“Subsequent Investment Amount” has the meaning given under the background to Resolution 11 of the Explanatory Statement;

“Tranche 1 Placement Share” has the meaning given under Resolution 1 of the Explanatory Statement; and

“Tranche 2 Placement Share” has the meaning given under Resolution 1 of the Explanatory Statement.

Schedule 1 - Summary of Material terms of the Options under Resolutions 2 and 3

	Amended Term
<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
<b>Exercise Price</b>	The amount payable upon exercise of each Option will be \$0.04 ( <b>Exercise Price</b> ).
<b>Expiry Date</b>	Each Option will expire at 5:00 pm (AEDT) on or before the date that is three (3) years from the date of issue ( <b>Expiry Date</b> ).  An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
<b>Notice of Exercise</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Notice of Exercise</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
<b>Exercise Date</b>	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 Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
<b>Timing of issue of Shares on exercise</b>	Within five Business Days after the Exercise Date, the Company will: <ul style="list-style-type: none"> <li>(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;</li> <li>(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company
<b>Quotation of Shares issued on exercise</b>	Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.
<b>Reconstruction of capital</b>	If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

<b>Participation in new issues</b>	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.
<b>Change in exercise price</b>	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
<b>Transferability</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**Schedule 2 – Terms and conditions of Lead Manager Mandate**

The key terms and conditions of the lead manager mandate are set out below.

<b>Engagement</b>	The Company agreed to appoint CPS to act as lead manager and broker on an exclusive basis for any capital raises that the Company may contemplate in Australia in the 12 months following the date of execution of the mandate ( <b>Execution Date</b> ).
<b>Fees</b>	<p>The Company agreed to pay / issue CPS:</p> <ul style="list-style-type: none"> <li>(i) a management fee of 2% (plus GST) of the gross fund raised under the Placement;</li> <li>(ii) a capital raising fee of 4% plus GST) of the gross fund raised under the Placement;</li> <li>(iii) 15,000,000 Broker Options; and</li> <li>(iv) a monthly corporate advisory fee of \$6,000 (plus GST) from the Execution Date.</li> </ul>
<b>Termination</b>	<p>CPS may terminate the lead manager mandate:</p> <ul style="list-style-type: none"> <li>(i) by 14 days’ notice in writing if: <ul style="list-style-type: none"> <li>(A) the Company commits or allows to be committee a material breach of any of the terms or conditions of the lead manager mandate; or</li> <li>(B) any warranty or representation given or made by the Company is not complied with or prices to be untrue in any respect; or</li> </ul> </li> <li>(ii) immediately by notice in writing to that effect if: <ul style="list-style-type: none"> <li>(A) the Company becomes insolvent, has a receiver, administrative receiver or manager or administrator appointed over the whole of or any of their assets, enters into any composition with creditors generally or has an order made or resolution passed for it to be wound up; or</li> <li>(B) if a court makes an administration order with respect to the Company or any composition in satisfaction of its debts of or a scheme of arrangement of the affairs of the Company.</li> </ul> </li> </ul>

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## Schedule 3 – Convertible Notes

### 1. Convertible Securities Agreement

<b>Term</b>	The Convertible Securities Agreement commenced on 7 March 2023 and ends on the Business Day after the repayment or conversion of the face value of all outstanding Convertible Notes and Subsequent Options ( <b>Convertible Securities</b> ) and any interest due and payable is made, unless otherwise agreed or terminated prior to this date ( <b>Term</b> ).
<b>Investment</b>	<p>(a) <b>First Convertible Notes:</b> Mercer agreed to advance the Company \$1,500,000 in consideration for which the Company agreed to issue Mercer the First Convertible Notes with an aggregate face value of \$1,650,000;</p> <p>(b) <b>Second Convertible Notes:</b> on or before 31 May 2023, Mercer agreed to advance the Company \$1,000,000 in consideration for which the Company agreed to issue Mercer the Second Convertible Notes with an aggregate face value of \$1,100,000; and</p> <p>(c) <b>Subsequent Convertible Notes:</b> on or before 18 months from execution of the Convertible Securities Agreement, Mercer agreed to advance the Company the Subsequent Investment Amount in consideration for which the Company agreed to issue Mercer that number of Subsequent Convertible Notes which is equal to 110% of the relevant Subsequent Investment Amount.</p>
<b>Shareholding Limit</b>	Mercer shall not be required by the Company to acquire a relevant interest in the Shares, which causes the voting power in the Company of Mercer and its associates ( <b>Relevant Interest</b> ) to exceed 9.99%, unless Mercer gives its written consent (which may be given or withheld in the Investor's sole and unfettered discretion and on any conditions determined by Mercer) to the Company from time to time in respect of a closing or conversion that Mercer's Relevant Interest may exceed 9.99% but will not exceed 19.99%.
<b>Conversion</b>	<p>(a) Mercer may, at its absolute discretion, convert any Convertible Securities at any time prior to the maturity date, by giving the Company a notice of conversion (<b>Conversion Notice</b>) provided such conversion is for a face value in an amount equal to or greater than \$25,000 (unless the remaining face value of the Convertible Securities on issue is less than \$25,000, in which case, for the full remaining value).</p> <p>(b) The Convertible Securities the subject of a Conversion Notice will convert within 3 Business Days of receipt of a Conversion Notice by the Company.</p> <p>(c) The conversion price is calculated as follows:</p> <p style="margin-left: 40px;">(i) in respect of the First Convertible Notes where a conversion takes place within three months of their issue date, \$0.03; and</p> <p style="margin-left: 40px;">(ii) at all other times, the higher of:</p> <p style="margin-left: 80px;">(A) 90% of the lowest daily VWAP of Shares for the 15 trading days on which Shares traded on the ASX ending on the date immediately prior to the relevant conversion notice; and</p> <p style="margin-left: 80px;">(B) the floor price, being \$0.04 (<b>Floor Price</b>),</p> <p style="margin-left: 40px;">(the <b>Conversion Price</b>).</p>
<b>Repayment</b>	(a) If Mercer has not notified the Company in writing by 5:00pm on the day which is 10 Business Days prior to the relevant maturity date that it will be converting the relevant Convertible Securities (in whole or in part), to the extent not already converted or repurchased, the Company agrees to pay in full to Mercer the face



	<p>value of the Convertible Securities and any accrued and unpaid interest, within 20 Business Days of the maturity date.</p> <p>(b) If an event of default is subsisting after the Company has received 10 Business Days written notice from Mercer setting out the details of the event of default and requiring repayment of the Convertible Securities (<b>Initial Notice Period</b>), the Company must repay the relevant Convertible Securities held by Mercer, together with any accrued and unpaid interest at the date of such repayment as from the date of service of the notice of default, within 10 Business Days after the end of the Initial Notice Period.</p> <p>(c) If a delisting event occurs (<b>Delisting Event</b>), the Company must give Mercer written notice of such event. Mercer may require repayment by the Company of some or all of the Convertible Notes by giving written notice to the Company no later than 20 Business Days after the date of the notice issued by the Company (<b>Mercer Notice</b>), with repayment to occur 5 Business Days after the date of the Mercer Notice.</p> <p>(d) If a change of control event occurs (<b>Change of Control Event</b>), the Company must give Mercer written notice of such event. Mercer may require repayment by the Company of some or all of the Convertible Notes by giving written notice to the Company no later than 20 Business Days after the date of the notice issued by the Company, with repayment to occur 5 Business Days after the date of the Mercer Notice.</p> <p>(e) If a Qualifying Capital Raising Event occurs, the Company must give Mercer written notice of such event. In circumstances where:</p> <p>(i) the Qualifying Capital Raising Event is between \$10 million and \$15 million, Mercer may require repayment by the Company of some or all of up to 50% of the Convertible Notes; and</p> <p>(ii) where the Qualifying Capital Raising Event is more than \$15 million, Mercer may require repayment by the Company of some or all of up to 100% of the Convertible Notes,</p> <p>by giving written notice to the Company no later than 20 Business Days after the date of the notice issued by the Company. Repayment of the nominated relevant Convertible Notes must occur 5 Business Days after the date the Mercer Notice is given by to the Company.</p> <p>For the purposes of this section:</p> <p>(a) <b>Change of Control Event</b> means each of:</p> <p>(i) a takeover bid being made to acquire all of the Shares and the offer is or becomes unconditional and either the bidder has acquired a relevant interest in more than 50% of the Shares on issue, or the Directors recommend an acceptance of the offer under the takeover bid; and</p> <p>(ii) a court approving a proposed scheme of arrangement which, when implemented, will result in a person having a relevant interest in 100% of the Shares on issue.</p> <p>(b) <b>Delisting Event</b> means where the Company's Shares are no longer quoted on ASX or are suspended from trading on ASX for a period of 20 consecutive Business Days, in any case, other than a result of a Change of Control Event.</p> <p>(c) <b>Qualifying Capital Raising Event</b> means any transactions with a third party or parties in which the Company or any subsidiary issues Shares, debt, equity or equity-linked securities that are convertible into or exercisable for Shares which raises in aggregate \$10,000,000 or more during the Term.</p>
<p><b>Interest</b></p>	<p>(a) No interest is payable on the unconverted drawn down funds.</p> <p>(b) Upon an event of default occurring, the Company must pay interest at a rate of 15% per annum, calculated daily and compounding monthly, on the amount of</p>

	the face value of all Convertible Notes and Options issued, payable on demand by Mercer and accruing from the date of the event of default for so long as the event has not been remedied and any part of the face value remains outstanding.
<b>Repurchase</b>	<p>(a) Provided that:</p> <ul style="list-style-type: none"> <li>(i) the Company is at all times in compliance with its obligations under the Convertible Securities Agreement;</li> <li>(ii) there is no existing event of default; and</li> <li>(iii) Mercer has not issued a Conversion Notice in respect of the Convertible Securities,</li> </ul> <p>the Company may elect to repurchase all of the outstanding Convertible Securities on issue at any time during the Term (<b>Repurchased Securities</b>).</p> <p>(b) The Company must deliver a written repurchase notice (<b>Repurchase Notice</b>) to Mercer setting out:</p> <ul style="list-style-type: none"> <li>(i) the total number of Convertible Securities on issue, and the number the Company has elected to repurchase; and</li> <li>(ii) the repurchase price, being the face value of each repurchased security multiplied by 1.05.</li> </ul> <p>(c) Where Mercer receives a Repurchase Notice, Mercer may elect to convert up to 30% of the Repurchased Securities set out in the Repurchase Notice by delivering a Conversion Notice to the Company setting out the number of Repurchased Securities its wishes to convert within four (4) Business Days of receipt by Mercer of the Repurchase Notice.</p>

## 2. Convertible Notes

<b>Face Value</b>	In respect of each Convertible Note is \$1.00.
<b>Floor Price</b>	In respect of each Convertible Note is \$0.04.
<b>Maturity Date</b>	The maturity date is 18 months from the expiry date.
<b>Conversion Price</b>	<p>The Conversion Price is the higher of:</p> <ul style="list-style-type: none"> <li>(a) 90% of the lowest daily VWAP of Shares for the 15 trading days on which Shares traded on the ASX ending on the date immediately prior to the relevant Conversion Notice; and</li> <li>(b) the Floor Price.</li> </ul>
<b>Ranking on Conversion</b>	Shares issued on conversion of the Convertible Notes will rank equally with existing Shares on issue.
<b>Security Documents</b>	Repayment of the face value of the Convertible Notes is secured by a first ranking general security granted by the Company in favour of Mercer, subject to permitted securities interests.
<b>Reconstruction of Capital</b>	In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, the terms of the Convertible Notes will be reconstructed to the extent necessary to comply with the Listing Rules.
<b>Participation Rights</b>	The Convertible Notes will not carry any entitlement to participate in future issues of Securities by the Company prior to any conversion of the Convertible Notes into Shares.
<b>No Voting Rights</b>	Except as required by the Corporations Act, the Convertible Notes will not carry a right to vote at meetings of the Company prior to any conversion of the Convertible Notes into Shares.

#### Schedule 4 – Terms and Conditions of Subsequent Options

- a. The Options shall be issued for no cash consideration.
- b. The exercise price of each Option is an amount equal to 140% of the 20 day VWAP per Share immediately prior to the date of issue of the relevant Subsequent Options (**Exercise Price**).
- c. The Options will expire at 5:00pm AEST on the date that is 36 months after their date of issue (**Expiry Date**) unless earlier exercised.
- d. The Options are not transferable except with the prior written consent of the Company.
- e. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- f. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Option Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date.
- g. Upon the valid exercise of the Options and payment of the Exercise Price, the Company will within 3 Business Days issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
- h. The Company must either:
- a. within 5 Business Days of the issue of shares under 7 above, provide ASX with a written notice pursuant to section 708A(5) of the Corporations Act meeting the requirements of section 708A(6) of the Corporations Act, in a form, and containing the information, that is sufficient to permit secondary trading on the ASX of those shares (**Cleansing Statement**); or
  - b. where unable to issue a Cleansing Statement, as soon as is reasonably practicable and in any event within 10 Business Days of issue of the resultant shares under 7 above, issue a prospectus or other form of disclosure document to enable those shares to be freely on-sold.
- i. Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- j. Option holders do not participate in any dividends unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- k. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
- a. the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
  - b. subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- l. If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O_n = O - \frac{E[P-(S+D)]}{N+1}$$

$$N + 1$$

Where:  $O_n$  = the new exercise price of the Option;

$O$  = the old exercise price of the Option;

$E$  = the number of underlying securities into which one Option is exercisable;

$P$  = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date;

S = the subscription price for a security under the pro rata issue;

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

- m. If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- n. The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
- o. The Company does not intend to apply for listing of the Options on the ASX.
- p. The Company shall apply for listing of the resultant Shares issued upon exercise of any Option.

For personal use only

**All Correspondence to:**

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be recorded **before 10:30am AEDT on Saturday 7 December 2024.**

### 🖥️ TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1:** VISIT <https://www.votingonline.com.au/imagiongm2024>

**STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)

**STEP 3:** Enter your Voting Access Code (VAC):



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities, your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to the meeting. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### Voting restrictions for KMP

Please note that if you appoint a member of the Company's key management personnel (KMP) (which includes each of the directors) or one of their closely related parties as your proxy, they will not be able to cast your votes on remuneration items unless you direct them

how to vote or the Chair of the Meeting is your proxy. If you appoint the Chair of the Meeting as your proxy or the Chair of the Meeting is appointed as your proxy by default, but you do not mark a voting box for remuneration related items, by completing and submitting this Proxy Form, you will be expressly authorising the Chair of the Meeting to exercise your proxy in respect of the relevant Item, even though the Item is indirectly or directly connected with the remuneration of the KMP.

#### STEP 3: SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director, who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **by 10:30am AEDT on Saturday 7 December 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:**

- 🖥️ **Online** <https://www.votingonline.com.au/imagiongm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Imagion Biosystems Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held **Virtually** at [https://vistra.zoom.us/webinar/register/WN\\_3OYVYJo3Sze2-BG7ei65tw](https://vistra.zoom.us/webinar/register/WN_3OYVYJo3Sze2-BG7ei65tw) on **Monday 9 December 2024 at 10:30am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting will vote all undirected proxies **in favour** of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority on a poll.

**Board recommended items.**

The Board recommends shareholders vote **FOR** resolutions 1 to 11 inclusive.

		Board Recommendation	For	Against	Abstain*
Resolution 1	Approval to issue Tranche 2 Placement Shares	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Placement Options	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Broker Options	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Issue of Placement Securities to Robert Proulx (or his nominee)*	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Issue of Placement Securities to Brett Mitchell (or his nominee)*	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Tranche 1 Placement Shares	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Shares to Steven Reich in consideration for consultancy services	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Shares to Yalia Jayalakshmi in consideration for services	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue Shares to Narmada Shenoy in consideration for consultancy services	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to issue Shares to Brighton Capital in consideration for consultancy services	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval to Issue Convertible Notes and Subsequent Options	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*Brett Mitchell and Robert Proulx abstaining from making recommendations on Resolution 4 and Resolution 5, relating to an issue of securities in which they have a material personal benefit, respectively.

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024