ASX ANNOUNCEMENT | 31 JULY 2026

Quarterly Activities Report and Appendix 4C – June 2026

Key Highlights:

- IBX received clearance from the US FDA for its Investigational New Drug application for the MagSense® HER2 Imaging Agent [ASX release 02 June 2026]
- IBX received notification from US FDA that the MagSense® HER2 Imaging Agent Phase 2 clinical study may proceed [ASX release 02 June 2026]
- Existing Collaboration Agreement with Siemens Healthineers, a global leader in MRI technology, was extended to support of the MagSense® Phase 1b/2 HER2 Breast Cancer clinical trial [ASX release 07 July 2026]
- Phase 1b/2 clinical trial site selection advancing to final phases, ahead of first patient recruitment
- Clinical site contract negotiations being finalised with multiple hospital sites across USA
- Company Secured $3.75m in Funding Commitments to Commence Clinical Trial [ASX release 25 June 2026]

Imagion Biosystems (ASX: IBX) (**Company** or **Imagion**), a company dedicated to improving healthcare outcomes through the early detection of cancer utilising its proprietary MagSense® imaging technology, today released its Appendix 4C and Quarterly Activities Report for the quarter ending 30 June 2026 (Q2 FY2026).

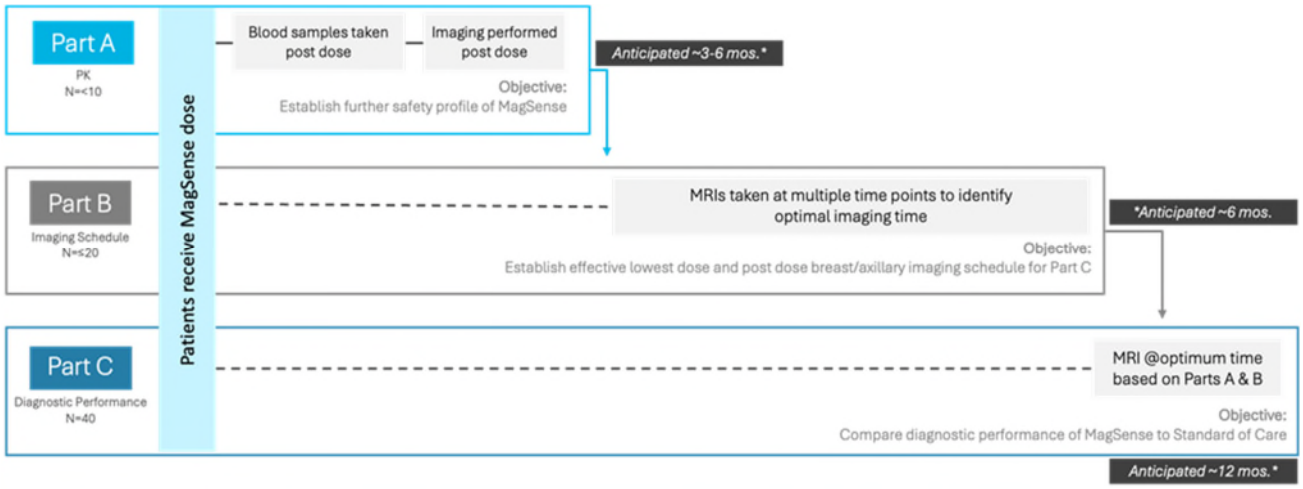
FDA Clearance of IND Provides Approval for Clinical Trial Initiation

Following the submission of its Investigational New Drug (IND) application to the US Food and Drug Administration (FDA) for the MagSense® HER2 Imaging Agent earlier in 2026, the Company successfully responded to questions and clarifications from the FDA and received clearance for the IND in June 2026 [ASX release 02 June 2026). The response from the FDA included a "Study May Proceed" notification, giving approval for the Company's proposed Phase 1b/2 Study for the detection of nodal metastases in HER2 positive breast cancer patients. The IND application comprised a comprehensive package of preclinical data, manufacturing and quality documentation, and a detailed clinical trial protocol. The successful approval of this IND application marks a significant milestone, reflecting Imagion's scientific excellence, operational discipline, and ability to execute a complex, resource-intensive regulatory process. Following the FDA's notification, the Company has commenced activities necessary to support initiation of the clinical trial.

"The FDA's 'Study May Proceed' notification is a significant value-inflection point for IBX," said Executive Chairman, Bob Proulx. "The outcome reflects the strength of our development program and supports our planned pathway toward clinical and commercial advancement. We are now moving forward with the operational activities required to initiate the clinical trial."

About the MagSense Phase 2 Clinical Trial

Designed in three parts, the trial will start with an initial cohort of subjects to collect additional safety data (Part A), as agreed with the FDA. The reduced dosing regimen and optimised imaging schedule will then be evaluated in a second group of subjects (Part B) before proceeding to a larger cohort of subjects to establish diagnostic performance (Part C). The trial for the MagSense® Imaging Agent in HER2+ Breast Cancer is expected to be completed in 18-24 months, with interim analyses anticipated after Part A and after Part B. In addition to evaluating the diagnostic performance of MagSense® for HER2+ breast cancer, the results of the trial will provide valuable insight into the potential impact on cost of care, patient outcomes, and overall clinical value. Additionally, by integrating quantitative imaging techniques into the protocol, the trial will yield critical data for the development and training of AI diagnostic tools.



$3.75m Commitments Secured in Capital Raise

On 25 June 2026 the Company announced that CPS Capital Group Pty Ltd (CPS Capital), had led a strongly supported capital raise, resulting in $3.75m in firm commitments from Australian sophisticated investors and family offices. The $3.75m of new capital (before costs) will be received through a 2-tranche placement of new fully paid ordinary shares, with each investor in the placement receiving one free attaching IBXO listed option for every two new shares acquired in the placement. IBX Directors and management have also agreed to subscribe for new shares up to the value of $100,000 on the same terms and conditions as part of the capital raising, subject to shareholder approval at an Extraordinary General Meeting (EGM).

The Company initially received approximately $592,000 utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and expects to receive the remaining approximately $3.2 million upon the Company obtaining shareholder approval at the EGM now scheduled for 10 August 2026. The proceeds will be used to fund the commencement of the MagSense® HER2 imaging agent Phase 1b/2 clinical trial across multiple sites in the USA.

Siemens Healthineers Collaboration Extended

Subsequent to the close of the quarter, the Company announced that it had extended the Collaboration Agreement with Siemens Healthineers [ASX release 07 July 2026]. Under the renewed collaboration, Siemens Healthineers will continue to make in-kind contributions of expertise and technical support to optimise the MRI protocols being used at Imagion's clinical investigative sites in the planned Phase 1b/2 trial. Importantly, this collaboration will help facilitate successful implementation of the advanced quantitative imaging techniques developed during the company's research collaboration with Wayne State University. The quantitative imaging techniques that will be deployed in the trial could enable the future development of AI diagnostic algorithms when combined with the use MagSense® imaging agents.

Near-Term Outlook

All activities for the 3rd quarter 2026 are focused on the preparatory steps necessary to commence the Phase 1b/2 trial prior to opening the trial for recruitment, across multiple sites and states in the USA. These include negotiating and executing clinical site contracts, ethics submissions, local regulatory approvals, and site training. The phase 1b/2 clinical trial will be run across multiple sites to achieve participant recruitment objectives as soon as possible and is designed as an open label study allowing the Company to review and report results when practical as they become available.

Summary of IBX Cash Position

Please see attached Appendix 4C. Imagion's cash balance at 30 June 2026 was AU$32K, a decrease of AU$241K from the prior quarter. The Company reported an operating cash outflow of AU$507K in the quarter. Operating cash outflows decreased by AU$772K from the prior quarter mainly due to lower payments for research and development activities and corporate cost. Higher operating cash outflow is anticipated over the next quarter as the Company incurs costs associated with initiating the clinical study.

The Company paid AU$72K to related parties and their associates during the June quarter, primarily for Director's fees.

Authorisation & Additional Information

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

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About Imagion Biosystems

Imagion Biosystems (ASX: IBX) is a clinical-stage, medical imaging company dedicated to transforming how cancer is diagnosed and treated. The company produced and is developing clinical applications for MagSense®, a first-of-its-class MRI imaging agent that enables clinicians to detect cancer earlier and with greater precision. Advancing molecular MRI, the company is using non-radioactive, bio-safe magnetic nanoparticles to improve diagnostic certainty for a broad range of applications, including HER2+ breast cancer, prostate cancers, and ovarian cancers. For more information, visit imagionbiosystems.com.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Imagion Biosystems Limited	
ABN	**Quarter ended ("current quarter")**
42 616 305 027	30 June 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(390)	(1,340)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	9	(41)
	(f) administration and corporate costs	(127)	(406)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(507)**	**(1,786)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	300	300
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(16)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(300)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**284**	**(16)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	273	1,848
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(507)	(1,786)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	284	(16)
4.5	Effect of movement in exchange rates on cash held	(18)	(14)
4.6	**Cash and cash equivalents at end of period**	**32**	**32**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	32	273
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**32**	**273**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	72
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	15,000	4,220
7.4	**Total financing facilities**	**15,000**	**4,220**

7.5	**Unused financing facilities available at quarter end**	10,780

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The Company has a $15 million convertible note facility with Mercer Street Global Opportunity Fund, LLC, a New York based investment fund (Mercer). As at 30 June 2026, the Company currently has $10.78 million undrawn facility. The drawdown facility is secured by a first ranking security against any present and after-acquired secured property and revolving assets.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(507)
8.2	Cash and cash equivalents at quarter end (item 4.6)	32
8.3	Unused finance facilities available at quarter end (item 7.5)	10,780
8.4	Total available funding (item 8.2 + item 8.3)	10,812
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	21.33

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026.....

Authorised by: the Board of Imagion Biosystems Ltd.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.