



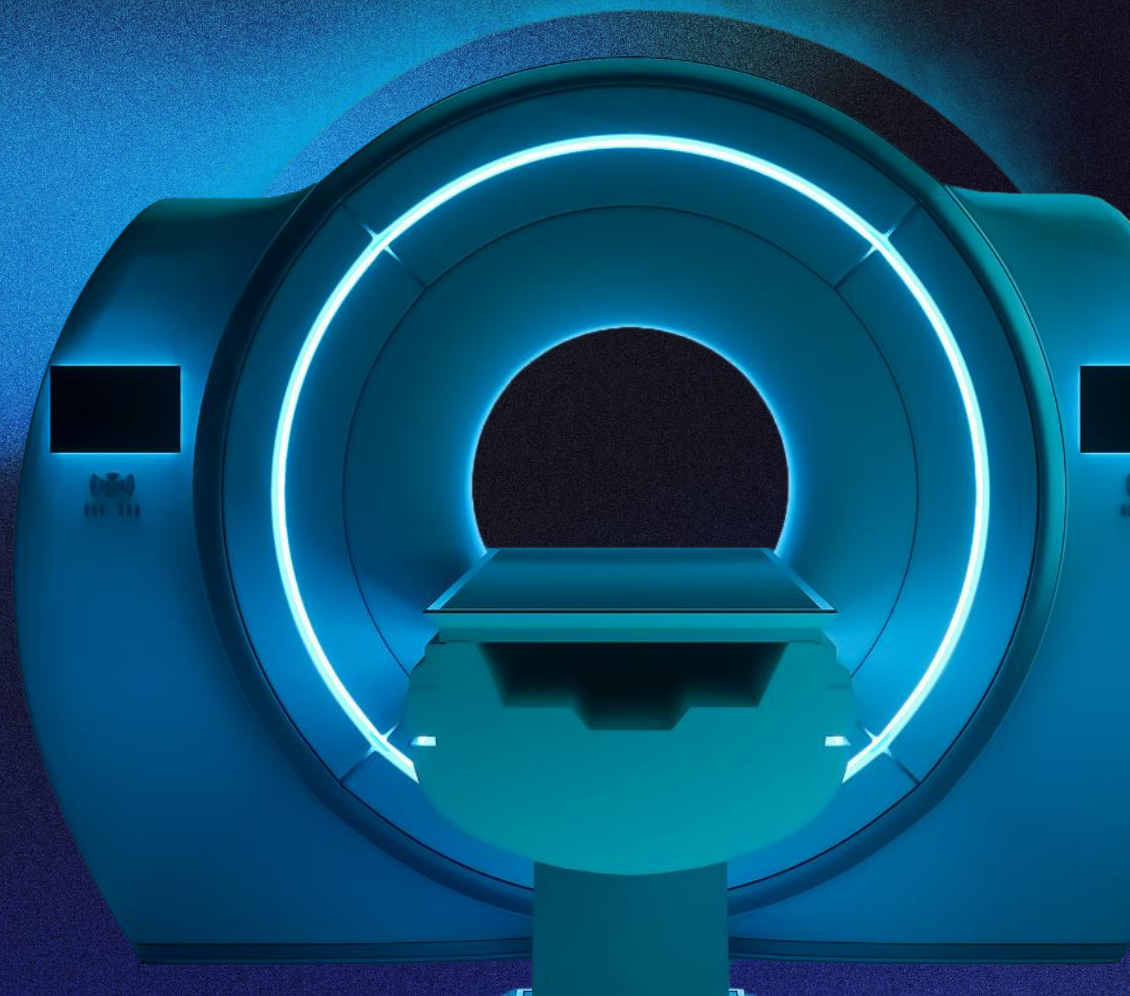
BREAKTHROUGH FOR EARLY CANCER DETECTION

Molecular MRI: The Next Generation of Imaging

Imagination Biosystems Limited

ASX: IBX

September 2026



Forward Looking Statements

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Changing How We See Cancer

- **Clinical Stage Biotech** in Phase 2 of clinical investigations
- **Highly Differentiated** and first-of-its-kind for cancer detection
- **Next Generation Tech** able to challenge the radiopharmaceutical market

Strong Pipeline Addressing Large Markets

Lead Indication:

HER2 Breast Cancer
(FDA IND Clearance – June 2026)

Additional Key Target Indications Include:

Prostate Cancer Ovarian Cancer

Current Diagnosis Takes Too Long



Screening

- Blood-based tests indicate risk but are non-diagnostic and require confirmation before treatment



Conventional Imaging

- Non-invasive but non-specific: cannot differentiate benign lesions from malignant tumors with certainty
- Gadolinium-based contrast agents are not able to be molecularly targeted



Biopsy

- Provide certainty but are invasive, painful, error prone and challenging, often resulting in side effects or complications
- Pathology assessments can take days



MOLECULAR MRI

Earlier, More Accurate Cancer Detection

MagSense® imaging agents combined with MRI's high resolution delivers clearer, more confident imaging to support earlier, more definitive diagnoses.



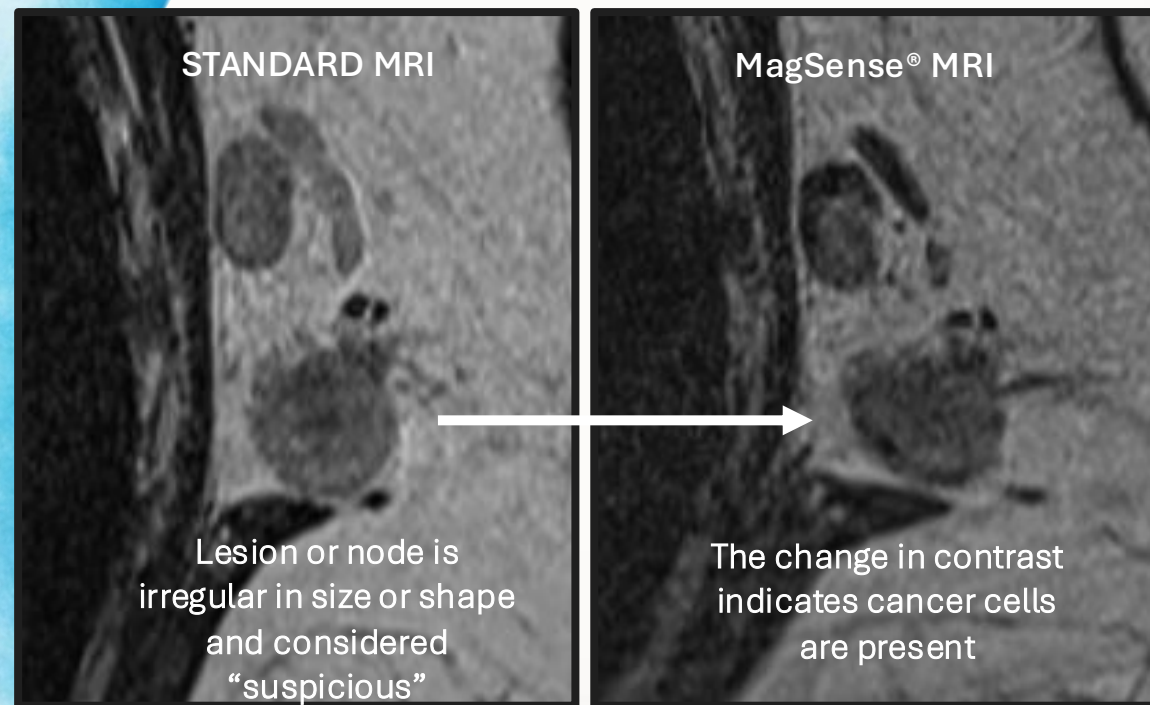
MagSense particles are coated with unique targeting moiety specific to a particular type of cancer



MagSense particles are administered before an MRI and only bind to targeted type of cancer cells, if present



MagSense produce an identifiable change in image contrast, which is easily detected even when tumors are small and at their earliest stages



Radiologists are able to see a **CHANGE IN INTENSITY** and the spotty pattern resulting when the MagSense imaging agent is present in the tissue

MagSense® Imaging Agents Can Be Applied to Many Types of Cancer

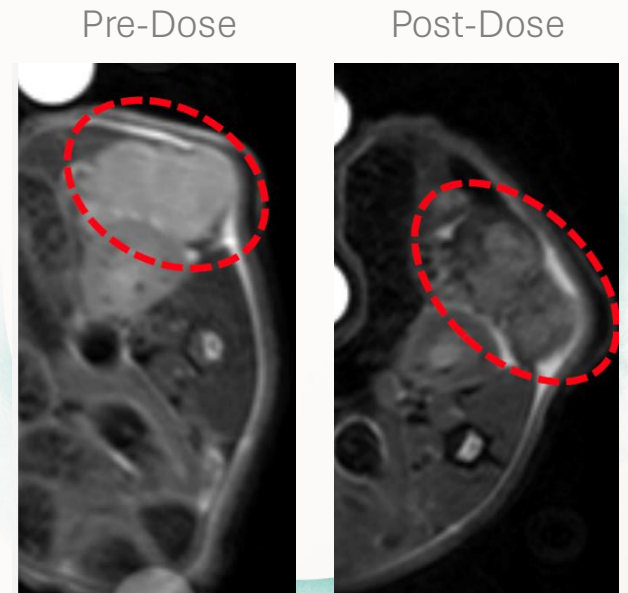
- All MagSense agents work the same, making the regulatory path clear and commercialization and adoption easier
- Changing the MagSense targeting molecule allows for detection of different types of cancer
- Fits existing clinical workflows and are compatible across 50,000+ MRI scanners in use globally

Early Detection of Prostate Cancer

- 1M+ Prostate biopsies/year in US
- mpMRI = >50% False Positive rate & >15% False Negative rate
- PSMA-PET not typically used for primary tumor detection: exposes patients to radioactivity

Early Detection of Ovarian Cancer

- >300,000 women/yr. diagnosed with ovarian cancer; ~2/3rds die from the disease
- 75% of cases diagnosed at late stage
- CA-125 blood tests indicate risk but are not predictive of disease
- “Watchful waiting” by ultrasound is the existing standard of care



*MagSense Ovarian Cancer targeted particle
Preclinical xenograph tumor model*

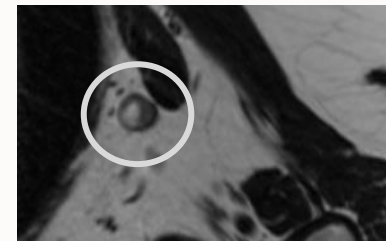
The Phase 1 Trial in HER2 Positive Breast Cancer Subjects Met All Endpoints¹

- Phase 1 trial conducted in patients with HER2+ breast cancer (N=13)
- Imaging agent was generally safe and well tolerated in all patients
- Blinded review by independent expert panel of radiologists corroborated detectable magnetic signature

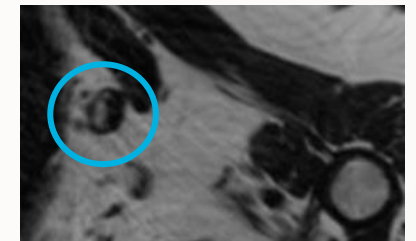
Data indicated that MagSense aided in:

- Identification of axillary lymph nodes; and
 - Discrimination of tumor containing lymph nodes from normal lymph nodes
- May improve on ultrasound limitations; and
 - Could reduce need for Sentinel Lymph Node Biopsy and Axillary Lymph Node Dissection

Baseline

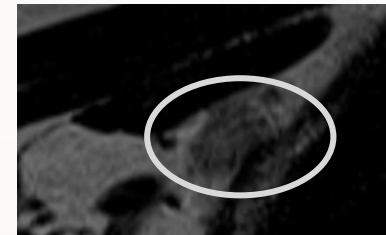


Post-MagSense®

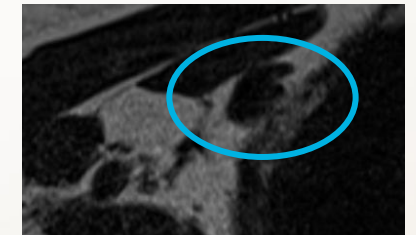


Central radiologists called the node “Indeterminate” at baseline and then “Suspicious” post MagSense® imaging, potentially providing true positive finding.

Baseline



Post-MagSense®



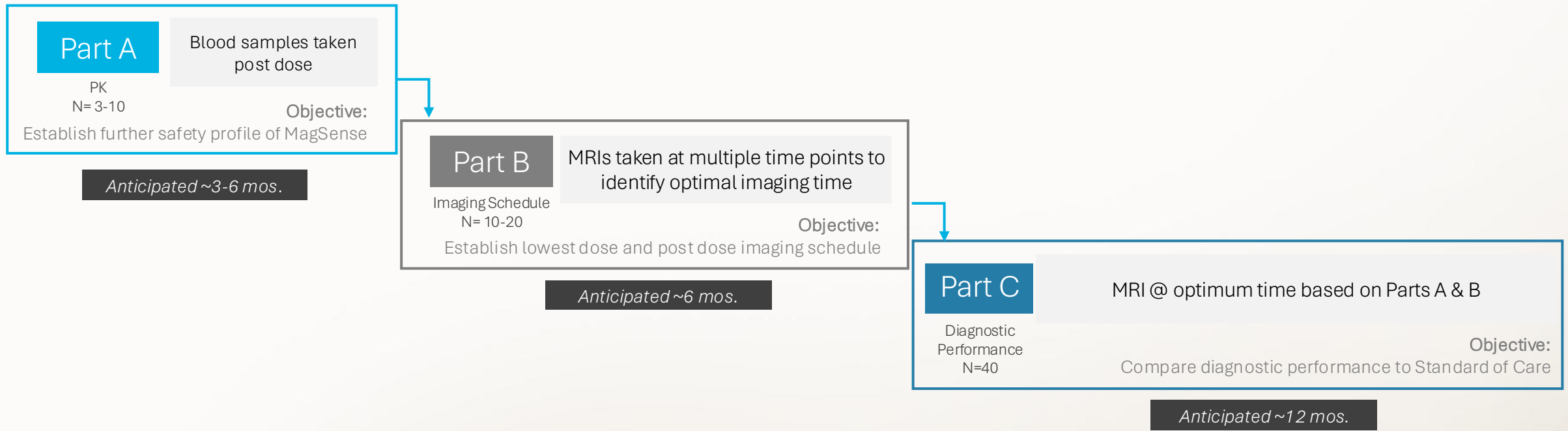
Central radiologists called the node “Suspicious” at baseline and then “Normal” post MagSense imaging, potentially eliminating false-positive finding.

The Phase 2 HER2+ Clinical Trial



Key Near Term Activities:

- Contract 1st clinical site(s) after completing local institutional reviews
- Activate site(s) after training on the study protocol and procedures
- Open the trial for enrolment and initiate patient recruiting into the trial
- First Patient In – dosing of the first patient in Part A
- Undertake a Safety Review following the first 3 participants



The Next Generation of Molecular Imaging

RADIOPHARMACEUTICALS & CONTRAST MEDIA MARKET LEADERS



Contrast Enhanced MRI

- ✓ Gadolinium-Based Contrast Agents improve contrast for high resolution
- ✗ Risk of higher false positives because it is not specific: both benign and malignant lesions become enhanced
- ✗ Cannot achieve molecular targeting because of low relaxivity of gadolinium



PET

- ✓ High sensitivity
- ✓ Can be molecularly targeted though limited by tracer half-life
- ✗ Uses Radioactivity
- ✗ Poor Resolution

NON-RADIOPHARMACEUTICAL THERANOSTICS



MagSense® mMRI

- ✓ No radioactivity: safer for patients and providers
- ✓ Easier to manufacture & distribute
- ✓ Works with large installed base of MRI's
- ✓ Can be applied to many types of cancer or other diseases
- ✓ "Theranostic" ready platform able to expand to drug delivery and therapies

Investment Rationale

LARGE MARKETS WITH AN UNMET MEDICAL NEED

- Global cancer incidence to rise 77% by 2050 with screening & diagnostic imaging costs growing at 6.7% CAGR
- Molecular imaging to-date limited to methods using radioactivity due to MRI lacking specificity
- US\$2.1 billion target market for lead indications with upside in theranostics and drug delivery

REDUCED TECHNICAL RISK

- High rate of contrast media products achieve regulatory approval (almost 100%)
- Imagination Phase 1 clinical data support safety and detectability
- Platform technology - all MagSense® imaging agents work the same

UPSIDE LEVERAGE

- Large ASX Peer Valuations, Potential for Strategic Partnering
- ASX radiopharmaceutical companies with multi \$B market cap; IBX developing 2.0 proprietary imaging tech
- Health economics support value-based reimbursement pricing while still saving healthcare system costs
- High gross margins support commercial partnering business model



Company Leadership



Robert Proulx MAICD
Executive Chairman

Robert is an operationally oriented executive with over 30 years in life science & medical device product development & commercialisation



Melanie Leydin CA FGIA
Co.Sec. and Non-Executive Director

Melanie is a Chartered Accountant & a Fellow of the Governance Institute of Australia. She is currently the Managing Director of Vistra Australia



Nina Webster PhD, MBA, M.IP.Law
Non-Executive Director

Nina is an experienced pharmaceutical & biotech executive across strategic planning, scientific & operational execution & commercialisation



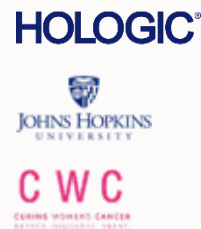
Brett Mitchell
Non-Executive Director

Brett is an experienced ASX director and corporate finance executive with over 25 years of experience in the venture capital and equity capital markets



Ward Detwiler MBA
President of US Subsidiary

Ward is an experienced senior executive in the medical imaging field. Most recently, he was co-founder and CEO of SpinTech MRI



Dr. Susan Harvey
Medical Affairs Advisor

Dr. Harvey is a breast radiologist and the co-founder of Curing Women's Cancer. Previously she served as Director of Breast Imaging at Johns Hopkins Medicine



Dr. Kayat-Bittencourt
Clinical Advisor

Dr. Kayat-Bittencourt is the Vice Chair of Innovation at University Hospitals and an Associate Professor of Radiology at Case Western Reserve University

Experienced team across
development & commercialisation
of drug & device products

Track record of successful
marketing approvals



A BREAKTHROUGH FOR
EARLY CANCER DETECTION

- FIRST OF ITS KIND IN MOLECULAR MRI
- NEXT GENERATION TECH TO DISRUPT RADIOPHARMACEUTICAL MARKET
- MULTIPLE INDICATIONS IN DEVELOPMENT
- MULTI-BILLION DOLLAR MARKET OPPORTUNITY

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