

5 July 2024

## SUCCESSFUL COMPLETION OF SHARE PURCHASE PLAN

### Highlights:

- IIQ successfully completed its share purchase plan with applications totalling A\$7.293 million, exceeding its initial target of A\$2 million.
- Directors exercised discretion to accept allocations to the maximum of A\$2.379 million and scale back thereafter on a pro-rata basis.
- Total capital raised of A\$9.379 million under both the SPP and recent placement (A\$7 million) to institutional and sophisticated investors.<sup>1</sup>
- Both the Placement and SPP provided investors with one free quoted option for every two new Shares issued. The exercise price of each option is set at \$1.00 and will expire at 5.00pm (Melbourne time) on 8 July 2026.
- INOVIQ now has a pro forma cash balance of approximately A\$14.489 million.
- Funds will be used to advance the commercialisation of EXO-NET research tools and SubB2M breast and ovarian cancer monitoring tests, progress development of pipeline diagnostics and expedite research of high-value cancer therapeutics.

INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) is pleased to announce the successful completion of the share purchase plan (**SPP**) announced on 12 June 2024, with applications accepted for A\$2.379 million. The Company was seeking to raise up to A\$2 million through the SPP with the capacity for oversubscriptions of up to A\$0.4 million at the discretion of the Company (which represented the Company's maximum placement capacity).

Given the strong support (A\$7.293 million in applications received in total) resulting in significant oversubscription for the SPP by eligible shareholders, the Board exercised its discretion to accept oversubscriptions of A\$0.379 million. All SPP applicants are being granted a minimum application of \$1,000, scaled back on a pro rata basis thereafter based on the applicant's shareholding at record date.

The SPP provided eligible shareholders with the opportunity to purchase new shares on the same terms as the recently completed placement to institutional and sophisticated investors (**Placement**) at \$0.50 per share. The Placement was completed on 19 June 2024 with a total of A\$6.750 million raised and 13,500,000 fully paid ordinary shares (**Shares**) issued. An additional 500,000 Shares proposed to be issued to Directors (or their associates) under the Placement are subject to Shareholder approval at a general meeting expected to be held on 12 August 2024 (date to be confirmed). Directors opted not to participate in the SPP given their earlier participation in the Placement, thereby enabling greater uptake in the SPP by unrelated shareholders.

Chairman Mr David Williams said: *"The support for the SPP was overwhelming, showing the value shareholders place in our cancer diagnostics and therapeutics. I am also happy we issued options to supporting shareholders enabling them to share in our future success."*

CEO Dr Learne Hinch said: *"INOVIQ is now in a strong financial position to advance our SubB2M cancer monitoring tests towards market, support Promega in sales of our EXO-NET exosome isolation tools and progress our higher-value cancer diagnostic and therapeutic pipeline."*

<sup>1</sup> 500,000 Shares of the Placement (and 250,000 attaching Placement options) are subject to shareholder approval at a general meeting expected to be held on 12 August 2024 (date to be confirmed) and represents the Board's participation in the Placement.

Full details of the SPP, SPP options, and Placement options were set out in the Company's prospectus which was lodged with ASIC and released to the ASX on 19 June 2024.

A total of 4,758,000 fully paid ordinary shares (**SPP Shares**), 2,378,914 SPP options and 6,749,999 Placement options<sup>2</sup> will be issued on Tuesday, 9 July 2024 (holding statements are expected to be dispatched Wednesday 10 July 2024).

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

## FURTHER INFORMATION

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## ABOUT INOVIQ LIMITED

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

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<sup>2</sup> 250,000 Placement options are subject to shareholder approval at a general meeting expected to be held on 12 August 2024 (date to be confirmed) and represents the attaching options to the Board's participation in the Placement.

## FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements about the Company. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words. To the extent that this announcement contains forward-looking information, the forward-looking information is subject to a number of risk factors, including those generally associated with the industry in which the Company operates and the specific, key risks set out in the Investor Presentation and Prospectus released by the Company on 12 June 2024 and 19 June 2024 (respectively). Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct, or that the Company's business and operations will not be affected in any substantial manner by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this announcement are based on information available to the Company as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements. To the maximum extent permitted by law, the Company and its directors, officers, employees, advisers, agents and intermediaries and the other parties disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Neither the Company, nor any other party, makes any representation or warranty as to the accuracy of any forward-looking statements contained in this announcement.