

ASX Announcement



19 March 2025

INOVIQ INVESTOR WEBINAR PRESENTATION

Melbourne, Australia, 19 March 2025: INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) advises that CEO Dr Leearne Hinch will be presenting in the ShareCafe Small Cap “Sip and Learn” Webinar on the 19 March 2025.

The details and link to register for the webinar are provided below:

Date: Wednesday, 19 March 2025
Time: 11:00 AM AEDT
Registration: [click the webinar link here](#)

A recorded copy of the webinar will be made available following the event on INOVIQ’s website. The related presentation slides are attached.

Authorised by the Company Secretary, Mark Edwards.

FURTHER INFORMATION

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ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) is a biotechnology company pioneering 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.



INOVIQ overview

Next-generation cancer
diagnostics and therapeutics

share cafe

Hidden Gems Webinar

19th March 2025

INOVIQ

ASX: IIQ



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Exosome powered

Next-gen exosome solutions for earlier detection and treatment of cancer



Disruptive technology

Patented exosome and glycovariant technologies



Products in market

Exosome research tools and bladder cancer test generating revenues



Deep pipeline

Research tools, diagnostics and therapeutics for cancer



Excellent clinical data

Published and in-house data supporting products and pipeline



Partnering for growth

Commercialization via partnering with distributors, clinical laboratories and pharma

- Biotech pioneering **next-generation cancer diagnostics and therapeutics** to enhance patient outcomes
- **Expertise** in exosome science, diagnostics, drug development & commercialization
- Leader in high-growth **exosome market** that is expected to reach US \$6.8 billion by 2032
- Product portfolio includes:
 - ✓ 2 in-market products for **exosome research** and bladder cancer detection
 - ✓ 3 in-development glycovariant and **exosome diagnostics** for detection and monitoring of breast and ovarian cancers
 - ✓ early-stage **CAR-exosome therapeutic** program for solid tumours



Strategic Focus

**Next-generation exosome
diagnostics and therapeutics
for cancer**

Core Technologies



Exosome Platform

NETs™ immunoaffinity, magnetic
bead-based EV isolation
EXO-ACE™ affinity chromatography
large-scale EV isolation



SubB2M Technology

Proprietary neu5Gc probe for
improved cancer detection

Pipeline



Research Tools

EXO-NET® exosome isolation
tools for biomarker discovery
and diagnostics



Diagnostics

Exosome tests for screening, liquid
biopsies & companion diagnostics
SubB2M tests for cancer monitoring



Therapeutics

Exosome therapeutics
to target and kill
solid tumours

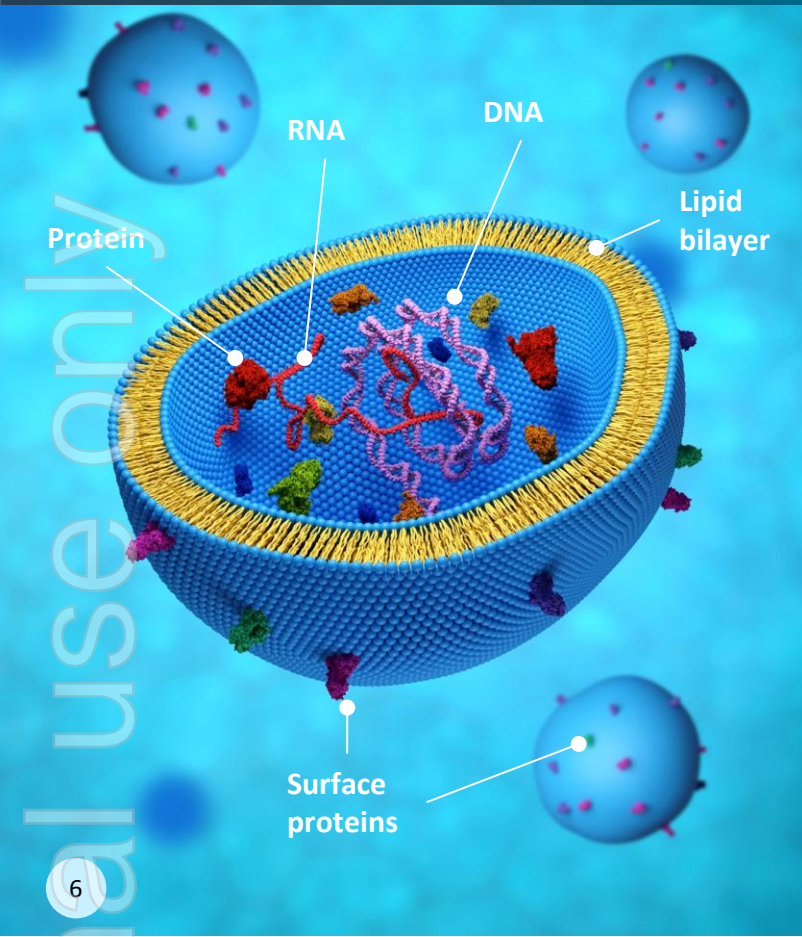
Products & pipeline | Multi-stage diagnostics and therapeutics portfolio



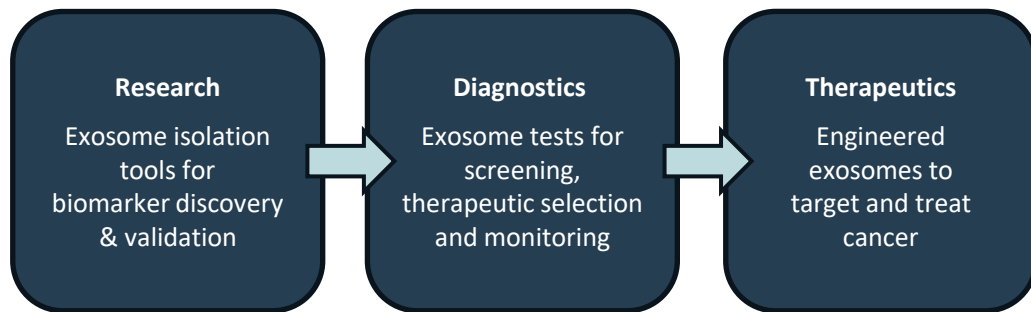
	Product	Indication and Use	Development Stage	Next Milestones (CY)	Market Opportunity
Research Tools	EXO-NET	Biomarker Discovery & Diagnostics Pan EV Capture	In-Market RUO	Sales Growth & Collaborations	US\$661m
	NEURO-NET	Neurology Diagnostics Brain-Derived EV Capture	Commercial RUO	Collaborations	
	TEXO-NET	Oncology Diagnostics Tumour-Derived EV Capture	Verification RUO	Validation Data 1H25	
Diagnostics	hTERT ICC ¹	Bladder Cancer Adjunct to Cytology	In-Market IVD-Class 1 USA		<US\$20m
	neuCA15-3	Breast Cancer Monitoring	Clinical Validation LDT	In-clinic Monitoring data 2H25	US\$4.3b
	neuCA125	Ovarian Cancer Monitoring	Assay Development LDT	Clinical Validation 2026	
	EXO-OC ²	Ovarian Cancer Screening	Assay Development IVD	Commence Clinical Validation 2Q25	US\$1.7b
Therapeutics	EEV-001	Breast Cancer CAR-Exosome Therapy	Discovery	In vivo data 2H25	US\$55.3b

Exosome = EV = Extracellular Vesicles ; ICC = Immunocytochemistry; IVD = In Vitro Diagnostic; LDT = Laboratory-Developed Test; RUO = Research Use Only

1. Global Exosome Research Market (2021 - 2026) ([researchandmarkets.com](https://www.researchandmarkets.com));
2. Breast Cancer Diagnostics Market Size & Share Report 2030 ([grandviewresearch.com](https://www.grandviewresearch.com));
3. Ovarian Cancer Diagnostics Market Size, Share, Trends | Forecast 2032 ([acumenresearchandconsulting.com](https://www.acumenresearchandconsulting.com));
4. Breast Cancer Therapeutics Market Growth, Trends & Dynamics, 2027 ([fortunebusinessinsights.com](https://www.fortunebusinessinsights.com))



- **Exosomes** are small vesicles released by cells that perform key roles in intercellular communication, immune regulation and disease progression
 - Exosomes carry molecular cargo (**DNA, RNA, proteins and lipids**) that act as cell messengers or biomarkers of disease
 - Exosome biomarkers can be used to develop advanced **diagnostics**
 - Exosomes can be loaded with drugs (small molecules, RNA, other) and engineered for targeted delivery of **therapeutics**
- Significant investment by large pharma and diagnostic companies in exosome products for Oncology, Neurodegenerative, Infectious & Inflammatory diseases
- **INOVIQ's next-gen exosome platform** enables multiple applications



Exosomes = small Extracellular Vesicles (EV)

EXO-NET[®] | Pan-exosome isolation product in-market and generating revenue



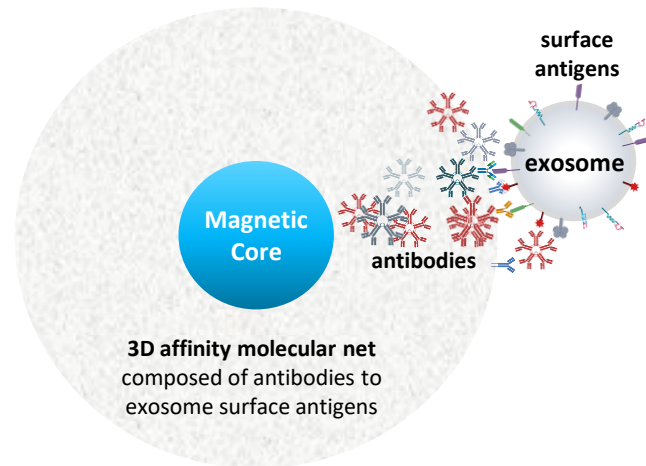
Best-in-class **EXO-NET pan-exosome capture** tool (research use only) in-market and generating revenue

Enables **biomarker discovery and diagnostic development** for screening, liquid biopsies and companion diagnostics

Offers **speed, efficiency and scalability** advantages with over 500 samples/day¹

Data published validating EXO-NET utility in cancer, neurodegenerative, periodontitis, placental and inflammatory diseases^{2,3,4}

Distribution partnership with Promega Corporation to market and sell EXO-NET to Academic, Biotech/Pharma & Clinical Lab/Hospital customers worldwide



3D affinity molecular net
composed of antibodies to
exosome surface antigens

"[INOVIQ's] new HT exosome isolation and biomarker analysis solution solves an industry challenge needed to commercialise exosome-based diagnostics."

Tom Livelli, Vice President, Promega



1. Appendix: Competitor comparison includes Biotechnie, FUJIFILM Wako, Thermo Fisher Scientific, QIAGEN & others;
2. ISEV (ASX: 19/5/23), ANZSEV (ASX: 10/11/23) and AMP (12/11/23); 3. [Immunoaffinity-enriched salivary small extracellular vesicles in periodontitis \(oaepublish.com\)](https://doi.org/10.1002/ajb.1488); 4. [High throughput Surface Epitope Immunoaffinity Isolation of EVs \(oup.com\)](https://doi.org/10.1002/ajb.1488)



Custom **NEURO-NET exosome capture** tool for isolation of brain-derived exosomes

Designed using **proprietary antibody combination** that isolates exosomes secreted from brain cells (neurons, microglia, oligodendrocytes & astrocytes)

Exosomes cross the “blood-brain barrier” and provide a “*fingerprint*” of the health or disease status of the brain for *brain cancer, neuropsychiatric disorders and neurodegenerative diseases*

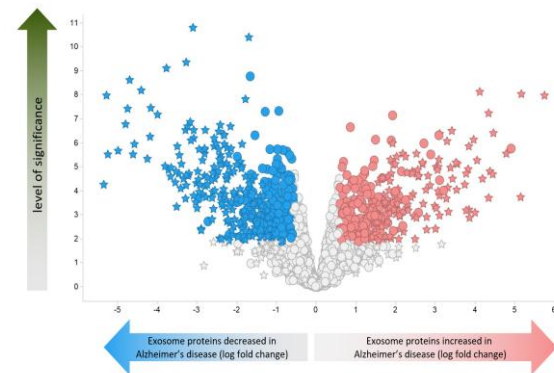
NEURO-NET analytical and clinical validation studies in Alzheimer’s Disease (AD)¹ and Parkinson’s Disease (PD)² show:

- ✓ NEURO-NET isolates and enriches exosomes from blood that contain proteins expressed by brain cells
- ✓ NEURO-NET was superior to other methods tested for isolating brain-derived exosomes from blood
- ✓ Identified known AD & PD biomarkers not detected by other exosome isolation methods
- ✓ Identified >200 proteins differentially expressed between AD & healthy patients
- ✓ Validated 47 protein biomarkers providing robust discrimination between AD & healthy

NEURO-NET enables development of exosome diagnostics for neurological conditions. Brain-derived exosomes hold enormous potential for diagnosis and treatment of neurological diseases.

NEURO-NET identifies differently-expressed proteins from Alzheimer’s Disease plasma

>200 differentially expressed proteins
47 unique to Alzheimer’s Disease





- **EXO-NET customers:** as at 13th Feb-25
 - **51 total customers:** won in 6.5 months since Aug-24 (> 8/mo) from EU, US and Asia
 - **Applications:** Oncology, Neurology, Cardiac Disease, Transplant Rejection, Sepsis & fundamental EV research
- **Product Development:**
 - **Applications development:** Joint research ongoing to provide validated data to support customers (urine-based workflows, flow cytometry of isolated EVs, and miRNA/mRNA sequencing)
 - **Combination products:** Developing EXO-NET/RNA combination products that integrate with Maxwell systems and consumables to provide flexible, scalable solutions for EV isolation & diagnostics
- **Outlook /Future Steps:**
 - **Multiple evaluations** of EXO-NET and NEURO-NET for biomarker discovery and diagnostic development
 - Successful evaluations are expected to **drive sales of EXO-NET** in exosome diagnostic projects over the next 12-months and underpin revenue growth

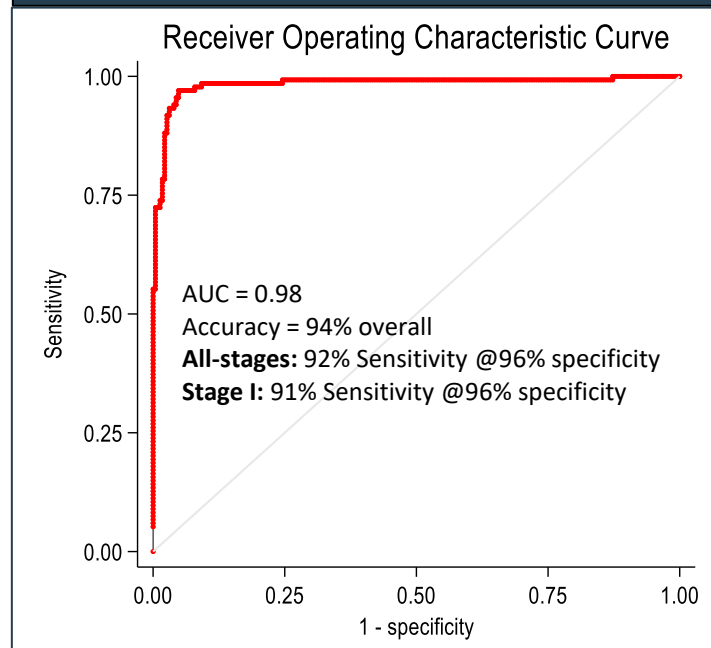
Customer type	Profile	#
Academic/ Government	Exosome KOLs validating EXO-NET across expanded applications & delivering <i>publications & presentations</i> . Small-vol biomarker discovery & validation data.	21
Pharma/ Biotech/CRO	Focus on <i>patient selection & monitoring MRD</i> . Mid-vol biomarker discovery, companion diagnostics & target identification.	14
Clinical/ Hospital	Key customers requiring a <i>scalable EV isolation solution</i> . Higher-vol sales as projects progress thru development to registration to market.	16
TOTAL		51



Collaboration with UQ to develop blood-based exosomal screening test for ovarian cancer¹

- **UQ¹ OCRF-7 test** developed in a 465-sample retrospective case-control study achieving over **90% accuracy** for detection of stage I / II ovarian cancer in the discovery set²
- Exosome isolation initially performed using SEC (not compatible with pathology lab workflow) and **successfully transferred to INOVIQ's HT EXO-NET** exosome isolation technology³
- **Biomarker validation study** completed using EXO-NET exosome isolation in 530-sample independent set achieving **overall accuracy of 94%** for detection of OC⁴
- Meets **critical need** for early detection of ovarian cancer to improve treatment options, women's health outcomes and help save lives
- INOVIQ has the **exclusive option to license** the development and commercialisation rights worldwide⁵

ROC analysis of EXO-OC in independent sample set

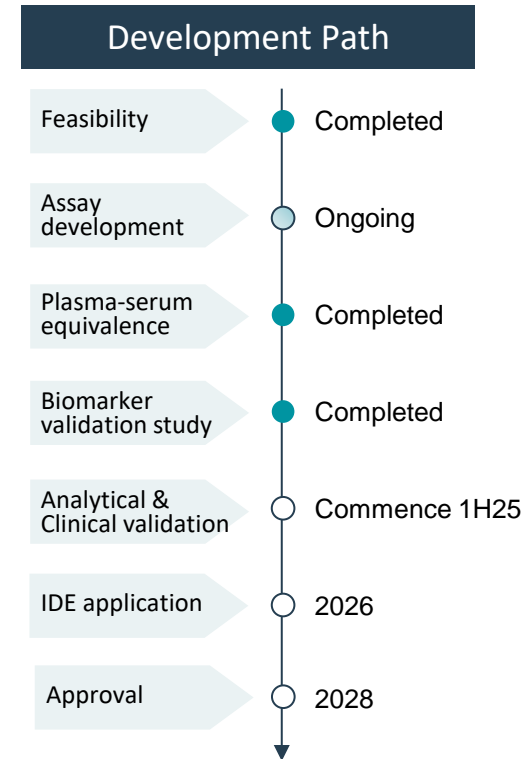


1. The University of Queensland (UQ) (ASX: 1/4/22); 2. Research supported by an Ovarian Cancer Research Foundation (OCRF) grant; 3. Research supported by \$2.7m Medical Research Future Fund (MRFF); 4. Biomarker validation study (ASX: 3/12/24); 5. INOVIQ-UQ Umbrella Research & Option Agreement

Ovarian Cancer screening test | Path-to-market



Ovarian Cancer	<ul style="list-style-type: none">• #8 cancer in women & deadliest gynaecological cancer• 314k new cases of ovarian cancer worldwide pa¹• 0.25% of population has Hereditary Breast and Ovarian Cancer syndrome²
Unmet Medical Need	<ul style="list-style-type: none">• No approved test for early detection of ovarian cancer in asymptomatic, average-risk women• Earlier and more accurate tests required for screening ovarian cancer
Market Potential	<ul style="list-style-type: none">• US\$1.7b global ovarian cancer diagnostics market²• US\$323m TAM for OC high-risk screening twice yearly³
Test & Data	<ul style="list-style-type: none">• Exosome multi-marker test validated in a 530-sample retrospective case-control study with overall 94% accuracy and 92% sensitivity at 96% specificity for detection of OC across all stages & 91% sensitivity at 96% specificity for stage 1 alone⁴
Intended Use	<ul style="list-style-type: none">• Screening to detect ovarian cancer in asymptomatic high-risk women
Go-to-Market Strategy	<ul style="list-style-type: none">• IVD-MIA regulatory strategy (PMA process) with US FDA• License to large diagnostics / laboratory company

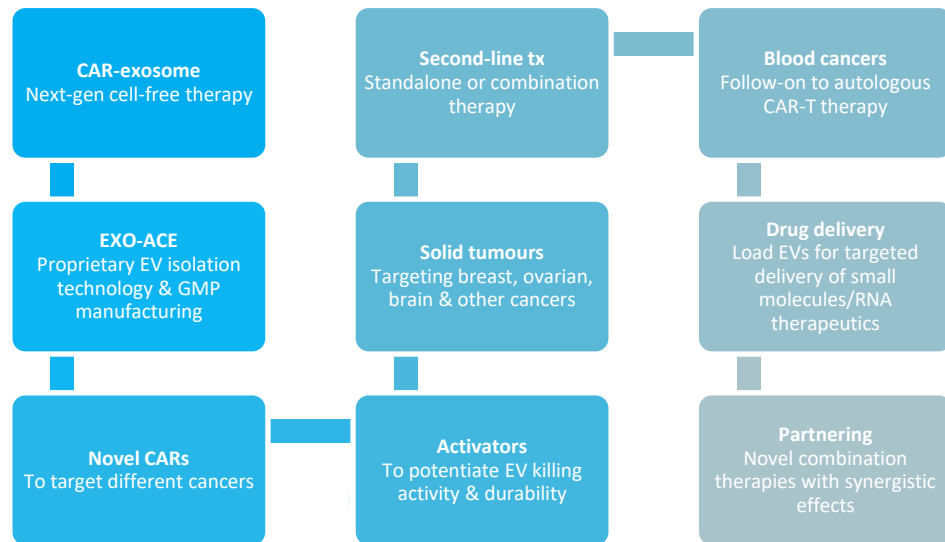


IVD-MIA = In Vitro Diagnostic Multivariate Index Assay; PMA = Pre-Market Approval; 1. [Cancer Today \(iarc.fr\)](https://www.cancer.gov/types/ovarian/about/ovarian-facts); 2. [Ovarian Cancer Diagnostics Market Size, Share, Trends | Forecast 2032 \(www.acumenresearchandconsulting.com\)](https://www.acumenresearchandconsulting.com); 3. Based on 538k tests pa @\$600/test for OC high-risk screening twice yearly in US, EU5 and AU.; 4. Biomarker validation study (ASX:



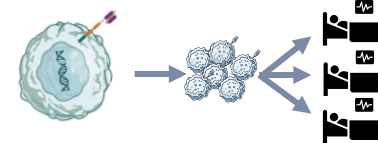


- INOVIQ is developing **weaponised exosomes** engineered to target and kill solid tumours
- Next-gen “off-the shelf” cell-free therapy for **solid tumours**
- The therapeutic effects of **Cell Therapy** are mediated by exosomes interacting with host cells
- **Cell-Free Therapies** can be developed using exosomes isolated from allogenic MSC, T cells or NK cells grown *in vitro*
- CAR-exosomes inherit the **targeting and cytotoxic properties** of their parent cells to target and kill cancer
- Potential **safety, efficacy and cost advantages** over autologous CAR-T therapy





- ✓ **Improved safety profile** due to reduced GvHD (immune rejection), CRS & secondary tumours as EVs don't replicate in the body
- ✓ **Improved efficacy** in solid tumours due to ability to infiltrate TME based on nano-size (10^{-9})
- ✓ **Multiple doses** and/or CAR-T follow-on or combination therapy
- ✓ Continuous manufacturing from immortalised cells enables **off-the-shelf** (allogeneic) therapy for any patient
- ✓ Fast patient logistics and time-to-dose of **~1 week**
- ✓ **Reduced manufacturing** and supply chain costs
- ✓ **Lower treatment cost** benefiting patients & healthcare system



Clinical need & INOVIQ's CAR-EV targets

- Cancers for which there are no targeted therapies (TNBC)
- Cancers where Cell Therapy has limited access (glioblastoma)

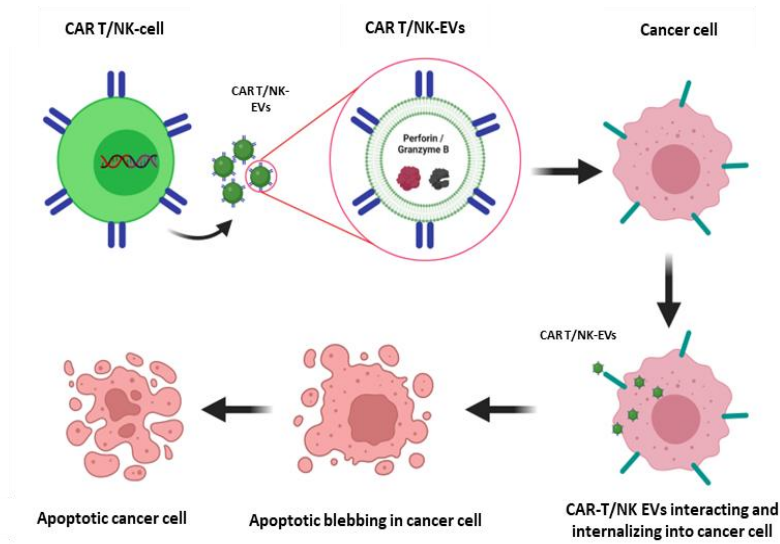


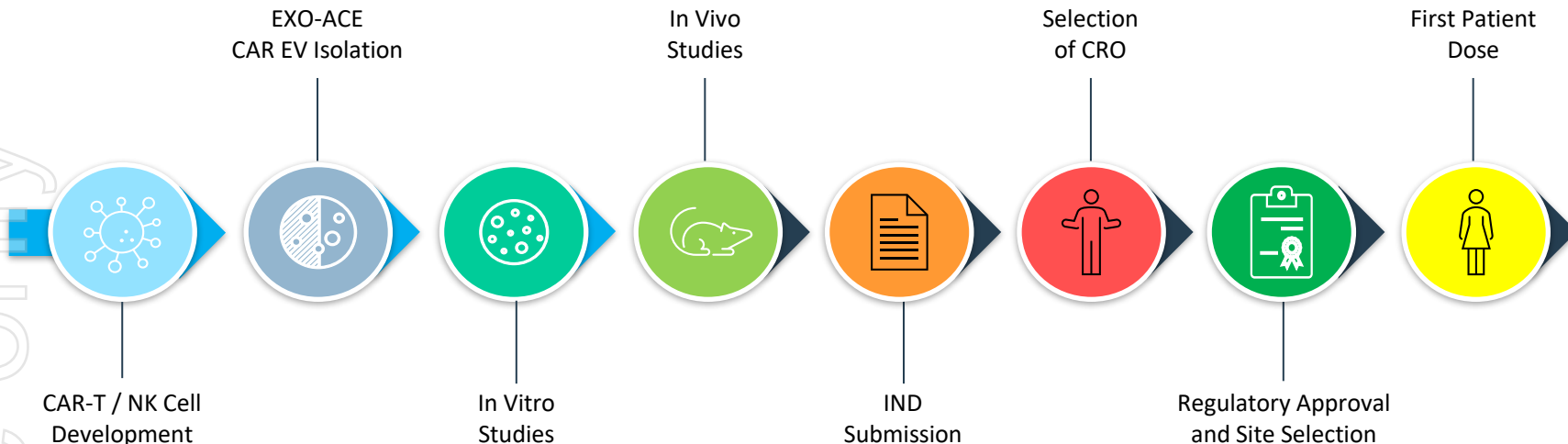
CAR-EVs inherit the targeting and cytotoxic properties of their parent CAR-T or CAR-NK cells

- CAR-EVs are produced by CAR-T/NK cells
- CAR-EVs contains catalytic proteins (perforin and granzyme B)
- CAR-EVs interact and internalise into cancer cell
- Catalytic proteins from CAR-EVs induce cancer cell death (apoptosis)

CAR-EVs for drug delivery

- RNA and small molecules for combination therapy





- ✓ Master cell banks established
- ✓ **Cells engineered with CARs**

- ✓ **High purity & yield of CAR-EVs**
- ✓ Scalable EXO-ACE EV isolation process

- ✓ In vitro PoC for **CAR-T-EVs** in BC cells
- ✓ In vitro PoC for **CAR-NK-EVs** in TNBC cells

- In vivo studies commencing **1H25**
- Collaborations & contracts being established





Aberrant glycosylation (production of sugars) is a hallmark of cancer

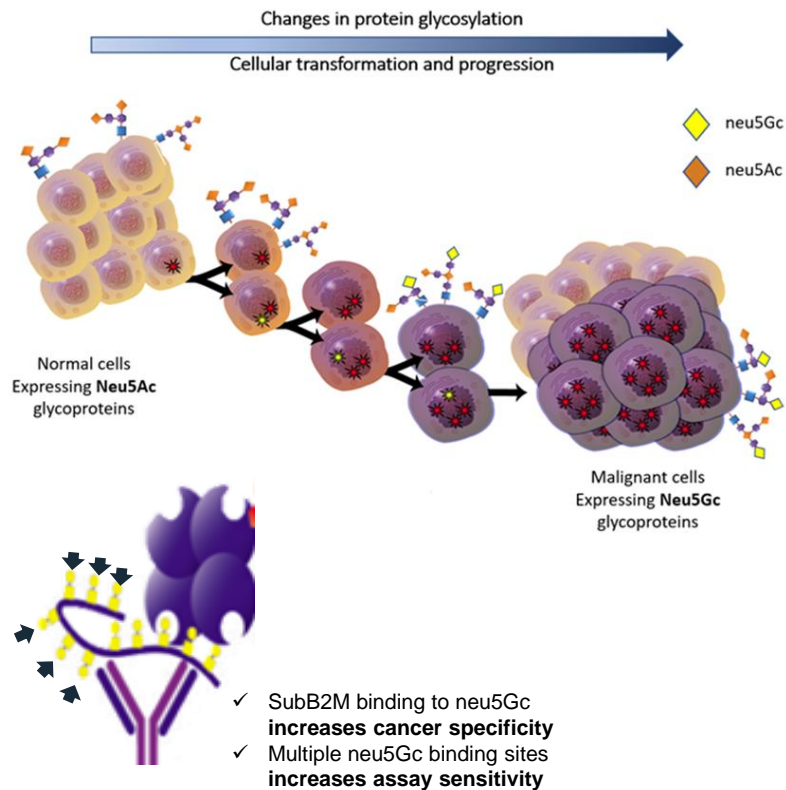
Neu5Gc is a sugar commonly found on cancer cells, but not healthy cells

SubB2M is an engineered protein that specifically binds neu5Gc

SubB2M is used in an **immunoassay format** to measure protein cancer biomarkers

Improves sensitivity and specificity for cancer detection (e.g. breast, ovarian, prostate, pancreatic & others)

Clinical applications for monitoring cancer treatment response and recurrence, general health assessment or high-risk screening

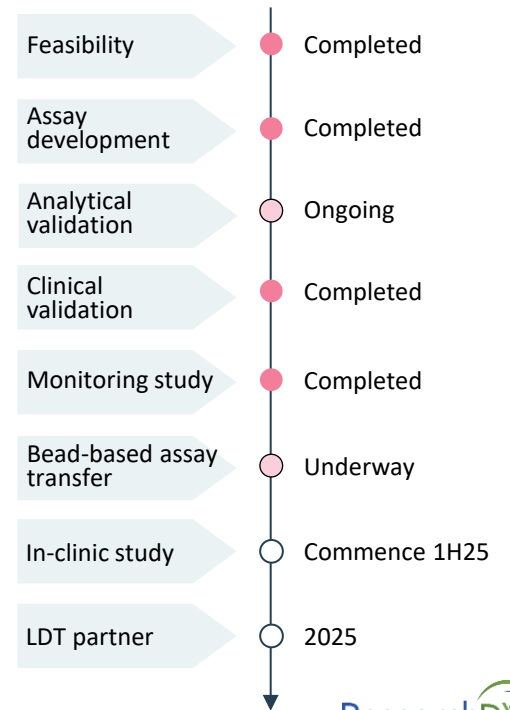


Breast Cancer monitoring test | Path-to-market



Breast Cancer	<ul style="list-style-type: none"> • #1 cancer in women • 2.3m new cases of breast cancer worldwide pa¹ • 7.8m survivors (5-year)¹
Unmet Medical Need	<ul style="list-style-type: none"> • Non-invasive, earlier and more accurate tests required for monitoring breast cancer recurrence • 10-40% of breast cancers recur within 5 years
Market Potential	<ul style="list-style-type: none"> • US\$4.3b global breast cancer diagnostics market² • US\$668m TAM for breast cancer monitoring³
Test & Data	<ul style="list-style-type: none"> • NeuCA15-3 immunoassay detects CA15-3 cancer marker bound to neu5Gc⁴ to improve cancer specificity and sensitivity over existing CA15-3 test • 81% sensitivity and 93% specificity for BC detection across all stages • Detects key BC subtypes incl. HR+, HER2+ and TNBC & effective BC monitoring
Intended Use	<ul style="list-style-type: none"> • Aid in monitoring breast cancer treatment response and recurrence
Go-to-Market Strategy	<ul style="list-style-type: none"> • LDT to IVD regulatory strategy (510k / De Novo process) with US FDA • Partner LDT with CLIA-accredited laboratory • Licence IVD to large diagnostics company

Development Path



¹510k = FDA clearance for Class II device; ²CLIA = Clinical Laboratory Improvement Amendments (high-complexity tests); ³IVD = In Vitro Diagnostic; ⁴LDT = Laboratory Developed Test;

1. <https://gco.iarc.fr/today/home>; 2. [Breast Cancer Diagnostics Market Size & Share Report 2030 \(grandviewresearch.com\)](https://www.grandviewresearch.com/press-release/global-breast-cancer-diagnostics-market-size-and-share-report-2030); 3. Based on 4.5m tests pa @\$150/test for BC monitoring in

US, EU5 and AU; 4. **Neu5Gc** = the sialic acid, N-glycolylneuraminic acid



Clinical Validation Study by Stage (2023)¹

Retrospective, case-control, **clinical validation study** (n=483) to evaluate breast cancer detection by stage

- ✓ **Detected all stages** of breast cancer with high accuracy (I - IV)
- ✓ Detected **common breast cancer types** (IDC and ILC)
- ✓ **Significantly outperformed a leading CA15-3 test** (Roche Elecsys[®] CA15-3 II)

Monitoring Study (2024)²

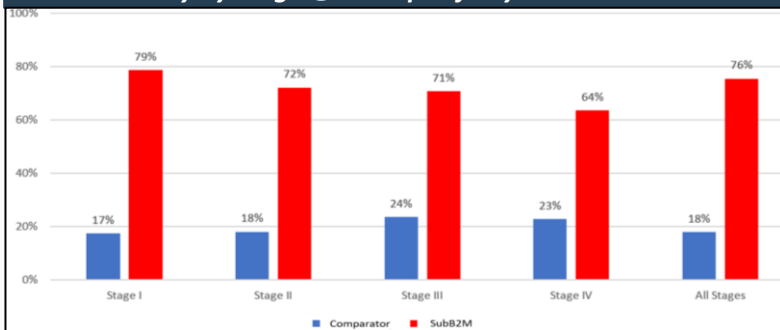
Retrospective, longitudinal, 2-arm **monitoring study** (n=277) to evaluate SubB2M CA15-3 test compared to Roche Elecsys[®] CA15-3 II (comparator)

- ✓ Detected main **breast cancer subtypes** (HR+, HER2+ and TNBC)³ (n=159 pre-treatment samples)
- ✓ Established **equivalence for BC monitoring** (n=12 patients)
- ✓ Outperformed comparator identifying **19% more breast cancers**

SubB2M CA15-3 vs Leading Existing Test

Breast Cancer All Stages	SubB2M CA15-3	Roche Elecsys CA15-3 II
AUC	0.93	0.70
sensitivity	81%	37%
specificity	93%	88%
false negative rate	19%	63%
false positive rate	7%	12%
overall accuracy	87%	63%

Test Sensitivity by stage @95% Specificity



Breast cancer (n=241: I=75, II=72, 3=72, III=72, IV = 22) and healthy controls (n=242)

Summary | Positioned for growth



Proprietary **exosome platform** with multiple research, diagnostic and therapeutic applications



Global distribution partner for EXO-NET research tools to drive revenue growth



Multiple **evaluations** underway for EXO-NET / NEURO-NET exosome isolation, biomarker discovery and diagnostics



Clinically validated **SubB2M BC test** advancing to commercialisation



Pipeline of advanced diagnostics and high-value therapeutics for cancer



Leadership team with proven experience in **exosome science, development and commercialisation**

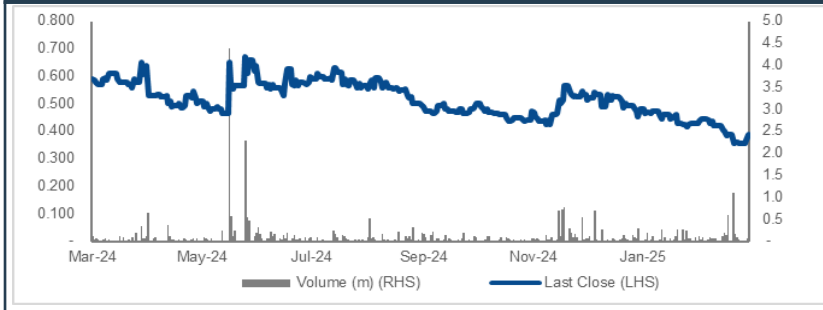
Financial information (ASX:IIQ)

Ordinary shares ¹	111,526,702
Listed / Unlisted options ¹	9,753,913 / 8,791,667
52-week H/L ¹	A\$0.80-0.345
Share price ¹	A\$0.39
Market capitalisation ¹	A\$43.5m
Cash at bank ²	A\$9.48m

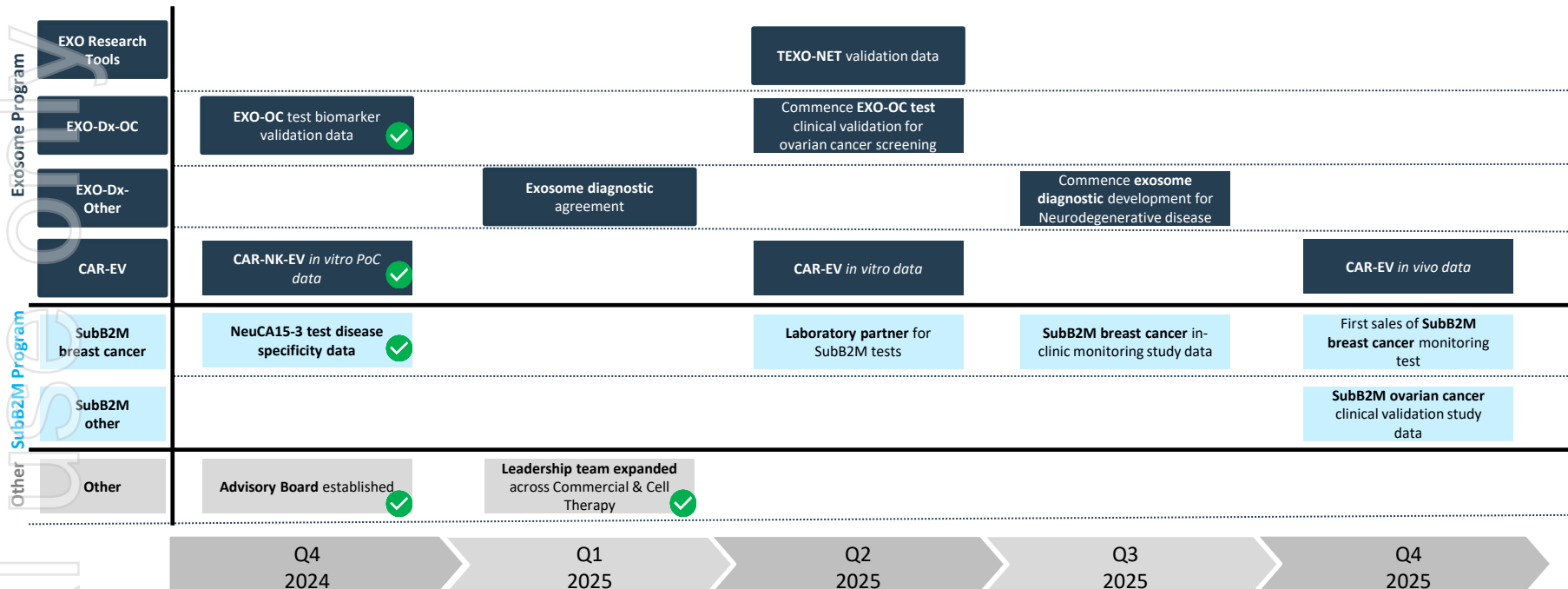
Major shareholders (as at 12 December 2024)

Merchant Funds Management	10.5%
Biotech Capital Management	6.4%
David Williams	4.5%

IIQ 12-month share price performance¹



Future catalysts | Developing better healthcare solutions





Dr Leearne Hinch BVMS MBA
Chief Executive Officer
e. lhinch@inoviq.com

Internal use only

Board & Management | Corporate, scientific and commercial expertise



DAVID WILLIAMS
Non-Executive Chairman

Experienced biotechnology director and investment banker with extensive strategic, corporate and financial markets experience.

Currently Chairman PolyNovo Ltd, Chairman of RMA Global Ltd and Managing Director of corporate advisory firm Kidder Williams Ltd.

Previously Chairman and major shareholder Medical Developments International Ltd. Major shareholder Healthily Pty Ltd.



DR GEOFF CUMMING
Non-Executive Director

Healthcare and biotechnology director with extensive diagnostics industry experience.

Currently NED AnteoTech Ltd.

Previously Managing Director Roche Diagnostic Systems (Oceania), MD/CEO Biosceptre international Ltd and MD/CEO of Anteo Diagnostics Ltd.



MAX JOHNSTON
Non-Executive Director

Healthcare industry director and international business leader with extensive experience across medtech, pharmaceuticals, consumer healthcare and consumer goods.

Currently NED Neurotech International. Previously President and CEO of Johnson & Johnson Pacific, Chairman of AusCann Ltd, NED of PolyNovo Ltd, Medical Developments International Ltd, Tissue Repair Ltd and CannPal Animal Therapeutics Ltd.



PHILIP POWELL
Non-Executive Director

Healthcare industry director and chartered accountant with extensive investment banking experience specialising in capital raisings, IPOs, mergers and acquisitions and other transactions across pharma, food and agriculture.

Previously at OAMPS Ltd and Arthur Andersen, and NED at RMA Global Ltd, Polynovo Ltd and Medical Developments International Ltd.



MARY HARNEY
Non-Executive Director

Experienced Non-Executive Director and Chief Executive bringing a deep understanding of applied life science research, in addition to experience in biopharmaceutical regulatory affairs and commercialisation.

Current Chair of Oncology One Pty Ltd. Previously Chair of Race Oncology (ASX: RAC) and Microbio Limited.



DR LEEARNE HINCH BVMS MBA
Chief Executive Officer

Biotechnology CEO with a proven track record in corporate strategy, capital raising, product development, business development and partnering across diagnostics, medical devices, therapeutics and animal health.

Past leadership and consulting roles in ASX-listed biotechnology, multinational and private companies including Eustralis Pharmaceuticals, HealthLinX, OBJ, Holista CollTech, Chemeq, Virbac and Mars.



DR GREG RICE PhD MHA
Chief Scientific Officer

Internationally recognised, award-winning scientist with over 35 years' experience and a successful track record in oncology research, exosome science, biomarker discovery, and diagnostics development.

Previous leadership roles in academia and industry including at The University of Queensland Centre for Clinical Research, Baker Heart Institute, University of Melbourne, Monash University and HealthLinX.



MARK EDWARDS BAcc CA
CFO & Company Secretary

Experienced finance executive with expertise in financial leadership and management, corporate governance, investor relations and corporate transactions.

Previous senior roles in ASX listed pharmaceutical, medical device and healthcare companies, including Medical Developments International and Cogstate.



EMMA BALL PhD MBA GAICD
Chief Commercial Officer
Commences 22 Apr-25

Experienced biotechnology commercialisation executive with expertise in business development, licensing, and strategic partnerships across therapeutics, vaccines and diagnostics.

Currently Non-Executive Chair of BioMelbourne Network. Previous senior business development/ licensing roles in multinational biotechnology companies CSL Ltd and Illumina Inc.





PROF MILES PRINCE AM
Clinical Haematologist &
Oncologist

Leading Clinical Haematologist and Oncologist and Professor at both Melbourne and Monash universities. He is an NHMRC Investigator Fellow and has been principal investigator of over 100 clinical trials including targeted therapeutics (CAR-T therapy) for haematological conditions and cancers.



PROF PHIL DARCY
Principal Research Fellow

Group Leader of the Cancer Immunotherapy Laboratory at the Peter MacCallum Cancer Centre and NHMRC Principal Research Fellow, focusing on novel T cell-based immunotherapy approaches for cancer in preclinical mouse models and clinical translation.



PROF CARLOS SALOMON
NHMRC Investigator Fellow

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