INOVIQ

Investor Presentation

Bell Potter Healthcare Conference
10 November 2022

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INOVIQ at a glance

Developing next-generation exosome capture tools and precision diagnostics for cancer and other diseases

Proprietary technology platforms for biomarker isolation and detection

Products in-market for exosome research & bladder cancer

$15b
GLOBAL TAM

Multi-product pipeline for detection and monitoring of breast, ovarian and other cancers targeting $15B global markets

Compelling early data in breast and ovarian cancers

Multiple key inflection points over next 12 months

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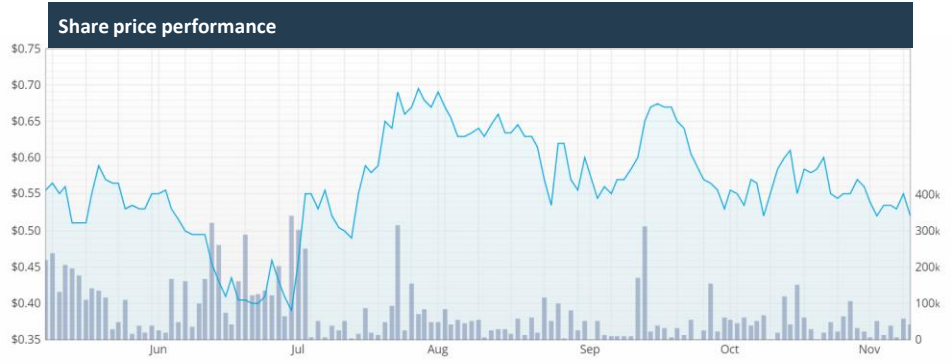
Key company metrics and strong funding position

$13.5m	92,018,702	$0.55	$50.61m
Cash at bank[1]	Ordinary shares[2]	Share price[2]	Market capitalisation[2]

A$607k	34.9%
Ave monthly cash burn	Top 20 holders[2]



 1. Cash at 30 Sep 22 | 2. As at 9 Nov 2022.

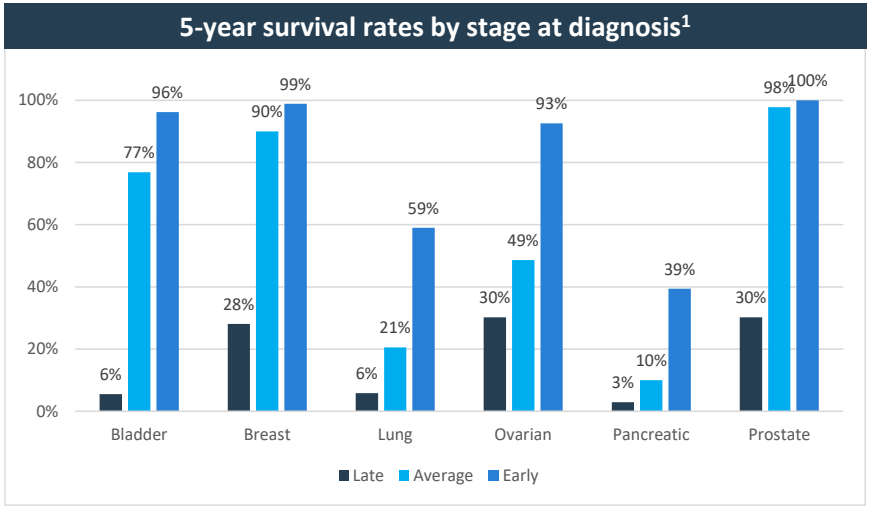
Unmet need for earlier cancer detection

Unmet need

- Unmet needs for non-invasive, accurate and reliable diagnostic tests for earlier cancer detection and monitoring
- Earlier detection improves treatment options, patient outcomes & survival [1]

Solutions

- ✓ Screening tests for cancer – earlier and more accurate detection
- Predictive tests to guide therapeutic selection – test to treat
- Monitoring tests for treatment response
- ✓ Monitoring tests for cancer recurrence - improve the accuracy of existing tests



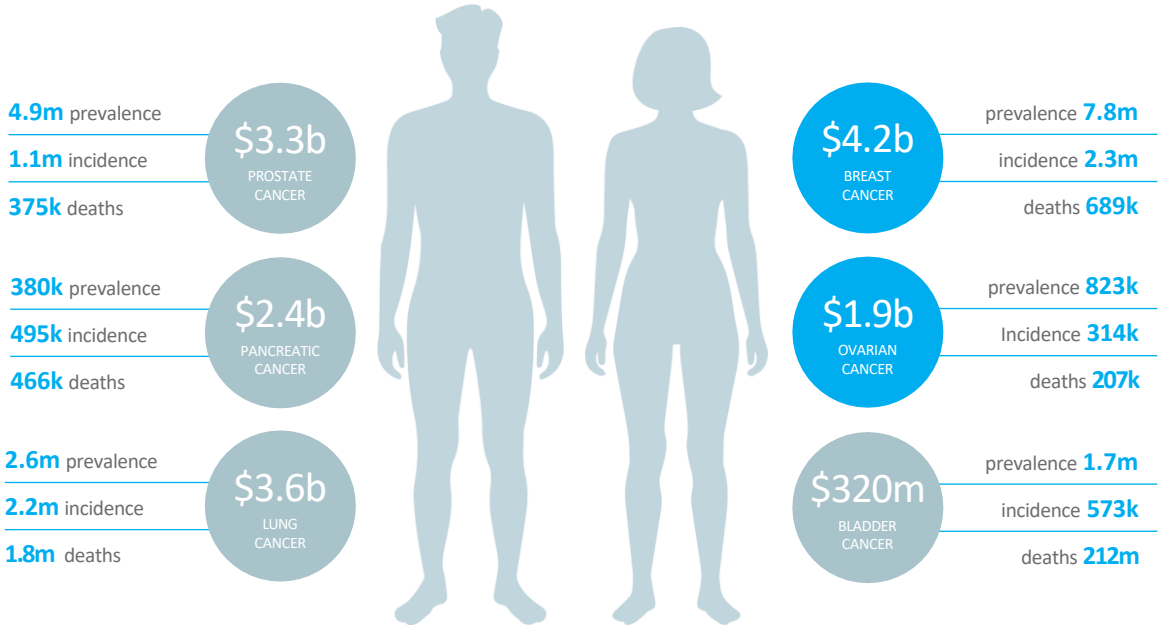
 1 SEER 18 2010-2016

Global cancer diagnostics market

Global cancer burden is 50.6m survivors, **19.3m new cases and 10.0m deaths pa**[1]

Global cancer diagnostics market valued at **US$250b**[2]

INOVIQ is targeting markets worth over US$15b for some of the **world's most common and deadliest cancers**



GLOBAL CANCER DIAGNOSTIC SALES BY SEGMENT ($US)

1. GLOBOCAN (IARC) 2020; 2. Grand View Research 2019. https://www.grandviewresearch.com/press-release/global-cancer-diagnostics-market

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Broad development pipeline provides multiple shots on goal

PRODUCT	INDICATION	PLATFORM	USE	RESEARCH	ASSAY DEVELOPMENT	CLINICAL DEVELOPMENT	REGISTRATION
hTERT[1]	Bladder Cancer	ICC	Adjunct to cytology				★ In-market
EXO-NET-RUO	Exosome Capture	Device	Research tool				★ In-market
Exosome-OC[2] **(OCRF-7)**	Ovarian Cancer	Multiomic	Screening				
SubB2M-BCM	Breast Cancer	Immunoassay	Monitoring				2023
SubB2M-OCM	Ovarian Cancer	Immunoassay	Monitoring				2023
SubB2M-SPR	Multi-cancer	SPR	Risk assessment				
SubB2M-PCS	Prostate Cancer	Immunoassay	Detection				
SubB2M-PaC	Pancreatic Cancer	Immunoassay	Detection				
BARD1-Ovarian[3]	Ovarian Cancer	Immunoassay	Detection				
BARD1-Breast[3]	Breast Cancer	Immunoassay	Detection				
BARD1-Lung[3]	Lung Cancer	Immunoassay	Detection				

**RUO = Research Use Only; ICC = Immunocytochemistry;*

1. Adjunct to urine cytology to assist the detection of bladder cancer; 2 Umbrella Research & Option Agreement with UQ, 3. Progression subject to completion of review (ASX: 28/3/22)

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SubB2M | Improves specificity in cancer detection and monitoring

SubB2M detects the pan-cancer biomarker, Neu5Gc, found at elevated levels in multiple human cancers[1]

Applications for detection and monitoring of multiple cancers (breast, ovarian, prostate, pancreatic, melanoma, and others)

INOVIQ is progressing two approaches:

- SubB2M-based **SPR test** for detection of Neu5Gc for **cancer risk assessment**
- SubB2M-based **immunoassays** for detection of Neu5Gc decorated cancer antigens (CA125 and CA15.3) for **cancer monitoring**

1. Neu5Gc is not normally expressed in human tissue; 2. License from University of Adelaide and Griffith University

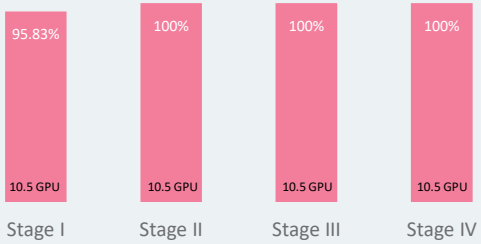
SubB2M | SPR test for cancer risk assessment

- POC data in case-control studies showed the SubB2M-based SPR test detected:
  - Ovarian Cancer at 100% sensitivity and 100% specificity across all stages (n = 69) [1,2]
  - Breast Cancer at 95% sensitivity and 100% specificity across all stages (n = 118) [1,2,3]
- Agreement with Nicoya to transfer, develop and evaluate SubB2M-based SPR test on next-gen Alto digital SPR instrument[4]
- In development for **cancer risk assessment** in conjunction with approved screening tests
- Potential for further development as a **multi-cancer detection test**

Breast Cancer data

SENSITIVITY BY STAGE[1]

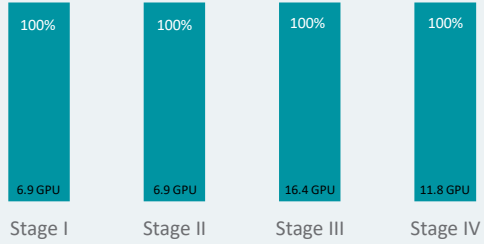
n=118 (96 cancers : 22 controls)



Ovarian Cancer data

SENSITIVITY BY STAGE

n=69 (47 cancers : 22 controls)



POC = Proof of Concept; SPR = Surface Plasmon Resonance; OC = Ovarian Cancer; CRO = Contract Research Organisation

1. Shewell et al. N-glycolylneuraminic acid serum biomarker levels are elevated in breast cancer patients at all stages of disease. BMC Cancer (2022) 22:334: https://rdcu.be/cJ21m; ;
2. Samples provided by Victorian Cancer Biobank;
3. Collaborative Research Agreement with the Institute for Glycomics at Griffith University; 4. ResearchDx engaged under Master Services Agreement (ASX: 5/4/22)
4. Contract Research Agreement with Nicoya Lifesciences Inc (ASX: 13/10/22

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SubB2M | Immunoassays for cancer monitoring

- SubB2M-based immunoassay development, optimisation and analytical validation underway at ResearchDx[1,2]
- On-track to commence clinical testing by Dec-22
- SubB2M-based immunoassays detect Neu5Gc-decorated cancer antigens:
  - SubB2M/CA15.3 test for monitoring breast cancer
  - SubB2M/CA125 test for monitoring ovarian cancer
- Simple, cost-effective tests to improve the accuracy of existing standard of care tests

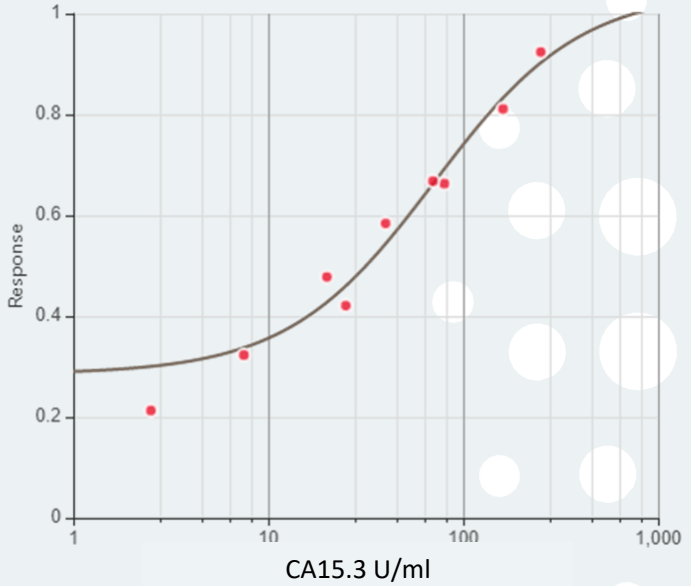
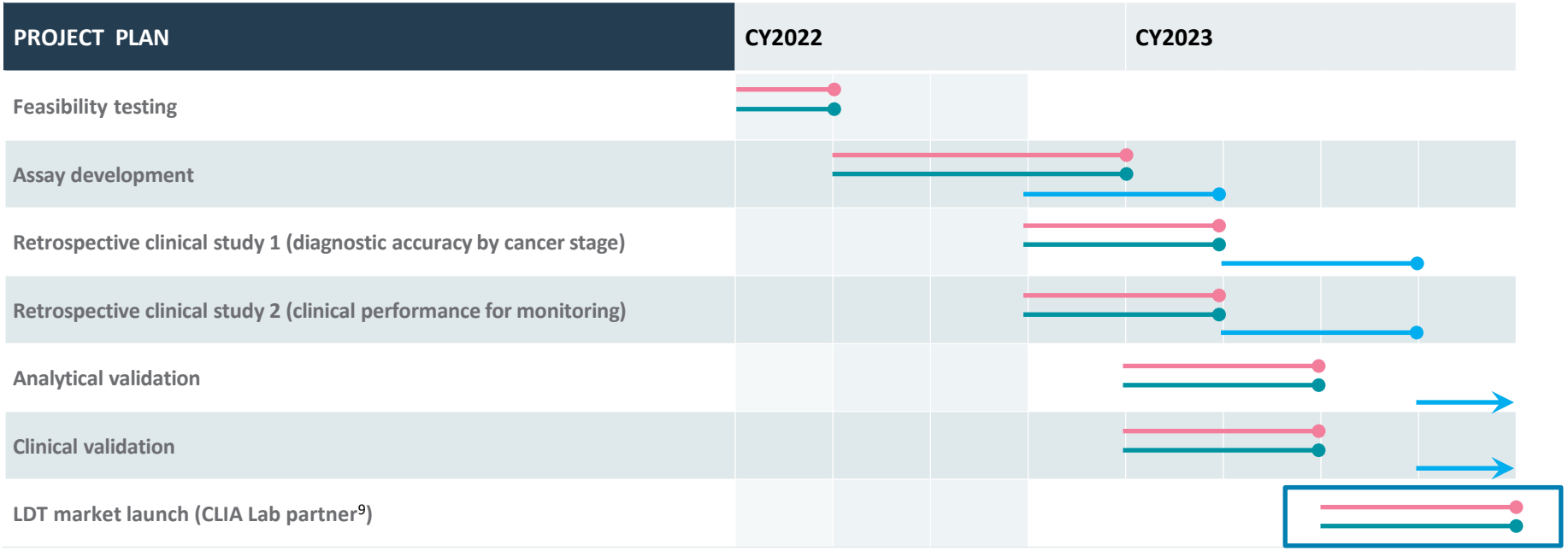


FIGURE: ResearchDx data shows SubB2M-CA15.3 assay measures from 5 - 250 U/ml. Limit of Quantitation 5 U/ml and CV 7.8%.

 1. ResearchDx engaged under Master Services Agreement (ASX: 5/4/22); 2. SubB2M US patent grant and program update (ASX: 1/7/22);

SubB2M | Development plan. Targeting LDT launch 2H CY2023



1. Clinical Laboratory Improvement Amendments (CLIA) certified; 2. ResearchDx engaged under Master Services Agreement (ASX: 5/4/22)

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EXO-NET I Exosomes - like a “message in a bottle”

- Exosomes are small extracellular vesicles (sEVs; 30-150nm) released from most cells, including cancer cells, into body fluids (plasma, saliva, urine, CSF)
- Exosomes contain biomolecules (DNA, RNAs, proteins) and deliver these “messages” between cells
- Exosomes can be captured and their messages “read” to determine the disease or health status of a cell
- Potential diagnostic and therapeutic applications for cancer, metabolic, inflammatory, neurodegenerative and other diseases

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EXO-NET I Exosome isolation tools

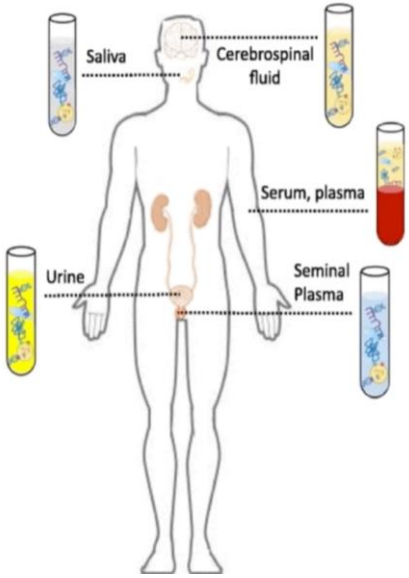
- **EXO-NET pan-exosome capture** is a 'research use only' (RUO) product for isolation of exosomes from body fluids with speed, purity and yield advantages
- Enables **rapid, efficient and scalable isolation** of exosomes
- **Suitable** for biomarker discovery, research & development phases of future exosome-based diagnostics & therapeutics
- Expanding **EXO-NET pipeline** for new product opportunities including high throughput sample processing
- **Collaborating** with KOLs to validate EXO-NET for cancer, inflammatory, metabolic and neurodegenerative diseases
- US sales team in place to **accelerate commercial roll-out**

GLOBAL MARKET OPPORTUNITY FOR EXOSOME RESEARCH MARKET

US$661 million

1. INOVIQ engages US-based contract sales team to accelerate EXO-NET roll out (ASX: 21/7/22)

EXO-NET | Solution for EV Based Diagnostics



- Fully automatable for high-throughput sample processing
- Compatible with routine pathology laboratory workflows for downstream processing

96 samples/20 min

Sample collection → Automated EXONET EV isolation → Automated RNA isolation → Liquid Biopsy Digital PCR

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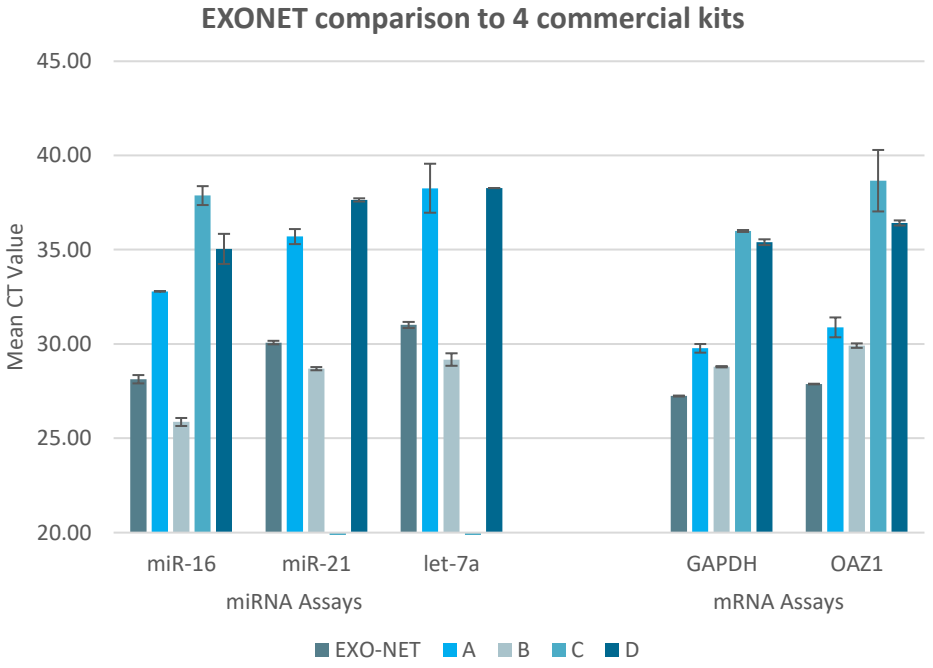
EXO-NET I Efficient Isolation of plasma EV derived RNAs

EXONET outperforms or is equivalent to 4 commercial EV isolation kits for recovery of EV micro RNA (miRNA) and messenger (mRNA) as indicated by lower CT values.[1,2]

"The use of a scalable exosome isolation tool such as INOVIQ's EXO-NET product is critical to enable the commercialisation of routine exosome-based tests that can be used in pathology laboratories worldwide."

Associate Professor Carlos Salomon Gallo
Head of Exosome Biology Laboratory, University of Queensland



 1. INOVIQ data 2 Evaluation by leading Australian Research Institute

EXO-NET in summary

FAST	Easy and convenient workflow with only 15 minutes EV capture
SAMPLE VERSATILITY	Optimal solution for very low volume and rare samples from plasma, urine, saliva
HIGH YIELD	High yield and capture of EVs from various biofluids
PURITY	Reduced co-isolation of contaminants and high enrichment of EV mRNA and protein markers
DOWNSTREAM COMPATIBILITY	Compatible for use with most downstream applications (qPCR, Mass Spec, ELISA)
CUTOMIZABLE	EXO-NET is customizable to isolate specific EV subpopulations for use in target disease indications
SCALABILITY	Suitable for automation and high-throughput screening

EXO-NET I Exosome-based diagnostics pipeline

Collaboration with UQ to develop world-first exosome-based ovarian cancer screening test[1]

- **EXO-NET technology** used for fast and accurate and scalable exosome isolation
- UQ's OCRF-7 validated in a retrospective case-control study achieving over **90% accuracy** for detection of stage I / II ovarian cancer[3]
- UQ project funded via a **$2.7m MRFF[2] grant**
- INOVIQ has the **exclusive option to license** the development and commercialisation rights
- Meets **critical need** for early detection of ovarian cancer to improve women's health outcomes and help save lives

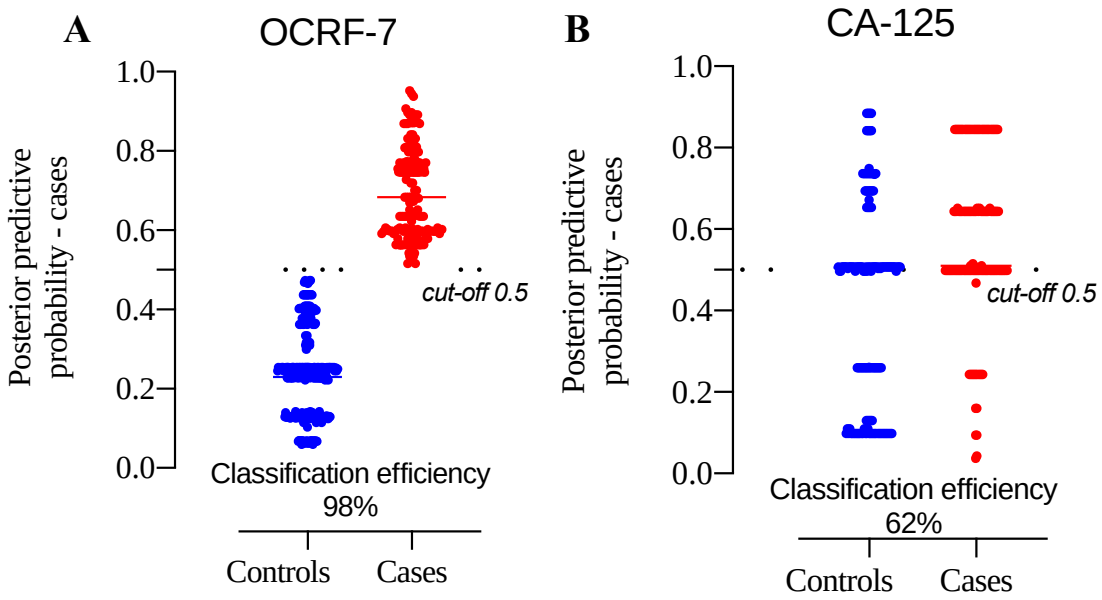


FIGURE: Retrospective case (n = 153) : control (n= 312) study comparing accuracy of OCRF-7 algorithm to CA-125 assay

1. The University of Queensland (UQ) (ASX: 1/4/22); 2. Medical Research Future Fund (MRFF); 3. Research supported by a grant from the Ovarian Cancer Research Foundation (OCRF)

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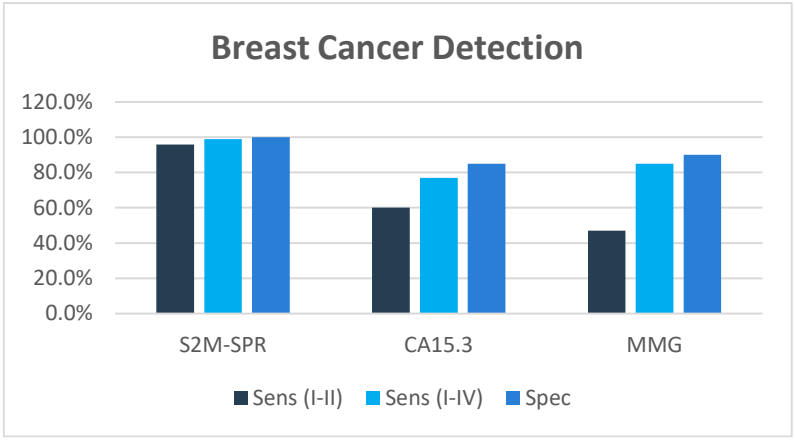
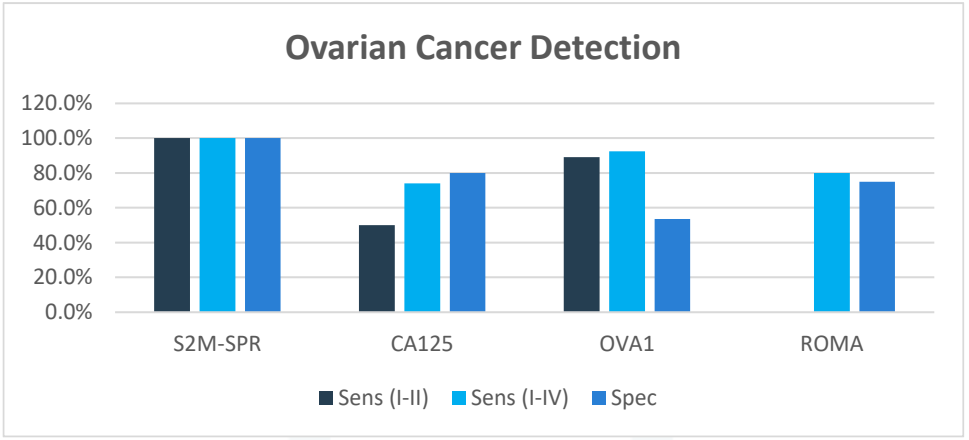
Competitor comparison

Promising early data compared to commercially available tests for breast and ovarian cancers





 cS2M = SubB2M; MMG = Mammogram; CA15-3=Cancer Antigen 15.3; EXO-OC = Exosome-based ovarian cancer test; CA125 = Cancer Antigen 125;

LDT to IVD commercialisation path

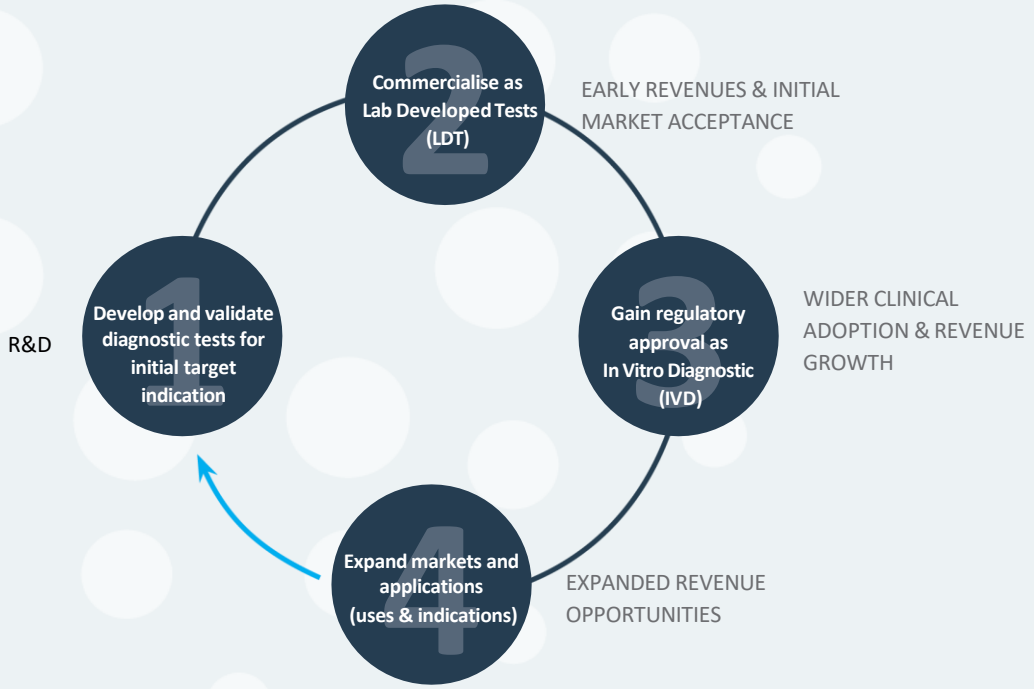
INOVIQ is focused on the LDT → IVD commercialization route to take products to market.

Two main pathways: in the US:

1. **Laboratory developed test (LDT)** – development and validation in a single CLIA laboratory
2. **Invitro diagnostic (IVD)** – FDA cleared/approved kit for sale to hospitals, clinical laboratories and doctors' offices

ResearchDx recently engaged to develop and validate SubB2M-based immunoassays as LDTs.

Percorso Life Sciences engaged to accelerate the rollout of EXO-NET products in the US.



 FDA = US Food & Drug Administration

Expected achievements and catalysts

4Q CY2022

- ✓ Agreement with Nicoya to transfer, develop & evaluate SubB2M SPR test
- ✓ Canadian patent granted for BARD1
- Commence SubB2M clinical studies for BC
- Commence SubB2M clinical studies for OC
- Progress development of new EXO-NET capture products
- Progress on UQ collaboration for exosome OC test
- New EXO-NET collaborations

CY2023

- SubB2M BC test results
- SubB2M OC test results
- Secure LDT laboratory partner
- SubB2M analytical validation
- SubB2M clinical validation
- Launch SubB2M BC test (LDT)
- Launch SubB2M OC test (LDT)
- Secure partnering agreements for EXO-NET
- Progress results on exosome OC test
- Establish EXO-NET manufacture at Melbourne
- EXO-NET publication/s

Investment summary

Highly innovative Company

Patented Technology

Strong Pipeline

Compelling Results

Commercialised Products

Significant growth Potential

Experienced Leadership

Strong cash Position

INOVIQ

Contacts

INOVIQ Ltd

23 Normanby Road
Notting Hill VIC 3168
Australia

p. +61 3 9548 7586

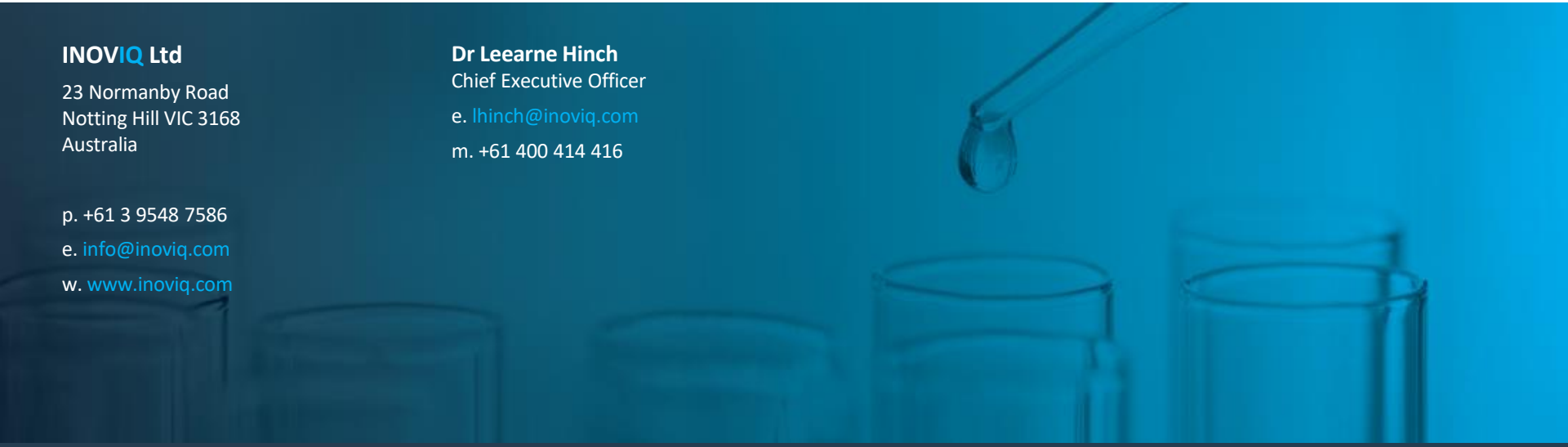
e. info@inoviq.com

w. www.inoviq.com

Dr Leearne Hinch
Chief Executive Officer

e. lhinch@inoviq.com

m. +61 400 414 416



Healthcare Experienced Board

DR GEOFF CUMMING PhD
Non-Executive Chairman

Healthcare and biotechnology director with extensive diagnostics industry experience.

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

Currently NED AnteoTech Ltd.

MAX JOHNSTON
Non-Executive Director

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

Previously President and CEO of Johnson & Johnson Pacific, NED of PolyNovo Ltd and CannPal Animal Therapeutics Ltd, and Chairman of AusCann Ltd.

Currently NED of Medical Developments International Ltd & Tissue Repair Ltd, and interim CEO of PolyNovo 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 Polynovo Ltd and Medical Developments International Ltd.

Currently NED RMA Global Ltd.

Prof ALLAN CRIPPS AO PhD
Non-Executive Director

Distinguished academic, clinical scientist and health services leader, having made significant contributions in immunology, diagnostics and health services.

Previously Pro Vice Chancellor (Health) at Griffith University where he was responsible for the establishment of the Health Faculty including the School of Medicine.

Currently Professor Emeritus at Griffith University and NED of Neurotech International Ltd.

Management

DR LEEARNE HINCH

Chief Executive Officer

Experienced biotechnology CEO with expertise in corporate development, capital raising, product development, commercialisation and licensing.

Past leadership and consulting roles in ASX-listed biotechnology, multinational and private companies across diagnostics, devices, therapeutics and animal health including Eustralis Pharmaceuticals, HealthLinx, OBJ, Holista Colltech, Virbac & Mars.

DR GREG RICE PhD

Chief Scientific Officer

Internationally recognised scientist with over 30 years' experience and a successful track record in oncology research, biomarker trials and diagnostics commercialisation.

Previous leadership roles in academia and industry including UQ, Baker Heart Institute, UoM, Monash & HealthLinx.

MARK EDWARDS

CFO & Company Secretary

Highly 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.

Dr ROCCO IANNELLO

Business Development and Licensing Director

Senior business development professional and research scientist with experience in IP commercialisation, business development and licensing across medical devices & pharmaceuticals.

Strong Australian and international networks across government, academia, industry and venture capital. Previous senior roles at Monash, Ward Medication Management & Gordagen Pharmaceuticals.

Strong patent portfolio

- Broad patent portfolio protecting IIQ's core biomarker isolation and detection technologies and products
- IP owned or exclusively licensed
- 43 granted patents, 13 pending and 2 international (PCT) applications (at 27/10/22)
- Protection across key jurisdictions (including US, Europe, Asia & Australia)
- Registered trademarks for INOVIQ®, EXO-NET® & Acuris®

Patent Family	Title	Granted	Pending	Expiry
SubB2M				
PCT/AU2017/051230 (WO 2018/085888)	Subtilase cytotoxin B subunit mutant	AU, US	BR, CA, CN, EP, IN, JP, KR, US (cont)	2037
PCT/AU2022/050470	Methods of analysing a sample			2042
Molecular NETs				
PCT/US2010/058086 (WO2011/066449)	Devices for detection of analytes	CN, US(cont1), US(cont2), US(cont3)	US(cont5)	2030
PCT/US2013/049779 (WO2014/011673)	Molecular Nets	EP		2033
PCT/US2014/029823 (WO2014/153262)	Molecular nets on solid phases	AU, CN	CA	2034
PCT/AU2022/050428	Methods relating to tumour-derived extracellular vesicles			2042
BARD1				
PCT/FR01/02731 (WO/2002/018536)	Truncated BARD1 protein, and its diagnostic and therapeutic uses	US		2024
PCT/IB2011/053635 (WO/2012/023112)	BARD1 isoforms in lung and colorectal cancer and use thereof	AU, BR, CA, CN, CN(div) EP, HK, IL, JP, JP(div), SG, US, US(cont)		2031
PCT/IB2011/054194 (WO/2012/038932)	Kits for detecting breast or ovarian cancer in a body fluid sample and use thereof	EP, US, US (cont)		2031
PCT/EP2014/073834 (WO/2015/067666)	Lung Cancer Diagnosis	AU, CA, CN, IL, JP, SG, KR, US	EP, HK	2034
EP14002398.7	Non-coding RNA as diagnostic marker and treatment target	US		2035
hTERT				
PCT/AU2015/050060 (WO2015/120523)	Method of resolving inconclusive cytology to detect cancer	AU, CN, EP, IL, JP, US, US(cont)		2035
PCT/AU2016/050764 (WO2017/027928)	Method of detecting cancer in morphologically normal cells	JP	US	2036

 cont = continuation; div = divisional