



Investor Presentation



ASX: IIQ | 10 May 2022



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There is a major **unmet need** for non-invasive, **accurate** and **reliable** diagnostic tests for **cancer** and other diseases.

INOVIQ's technologies **enable earlier and more accurate detection** - improving treatment options, patient **outcomes & survival**.





INOVIQ Ltd

- Developing diagnostic and exosome-based solutions for cancer and other diseases
- Proprietary technology platforms for biomarker isolation and detection
- Products in-market for bladder cancer & exosome research
- Multi-product pipeline for detection and monitoring of breast, ovarian and other cancers targeting US\$15b global markets
- Compelling early data in breast and ovarian cancers
- Multiple key inflection points over next 12 months
- Strong cash position of \$17.3m to fund operations and pipeline development

Financial information (ASX:IIQ)

Ordinary shares	92,018,702
Share price (6/5/22)	A\$0.575
Market capitalisation	A\$52.9m
Cash position (31/3/22)	A\$17.3m
Ave monthly cash burn (Q3 FY22)	A\$424k
Top 20 Shareholders (4/5/22)	33.9%

Share price performance



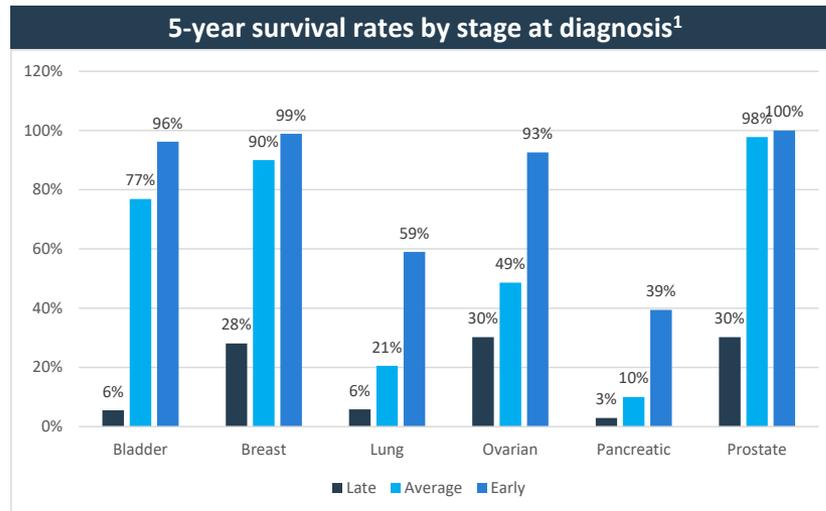


Problem

- Cancers often diagnosed at late-stage after symptoms have appeared, resulting in poor prognosis
- Detection of early-stage cancers often limited by high false-positives &/or poor sensitivity
- Current tests can have safety, cost and convenience issues reducing test participation rates

Unmet need

- Unmet need for non-invasive, accurate and reliable diagnostic tests for earlier cancer detection
- Earlier detection improves treatment options, patient outcomes & survival¹

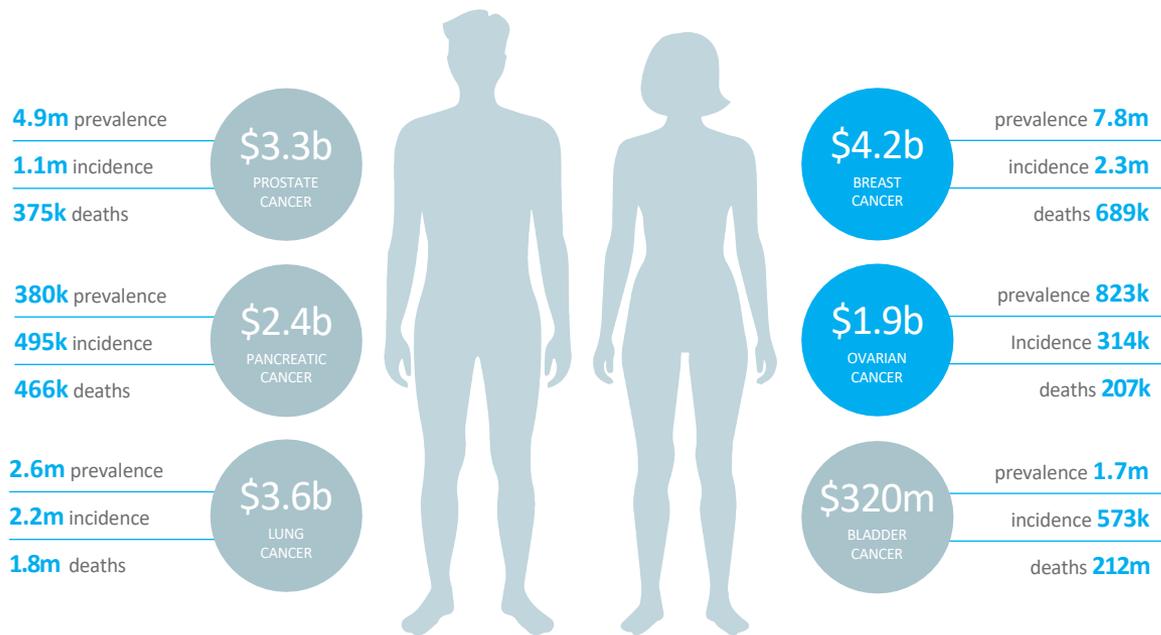




Global cancer burden is 50.6m survivors, **19.3m new cases and 10.0m deaths pa**¹

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)



INOVIQ has patented technologies and products in-market

SubB2M

Highly specific probe that detects the pan-cancer marker Neu5Gc found in multiple human cancers.

Applications for **pan-cancer detection and monitoring** to improve performance of existing cancer biomarker tests.

Feasibility data showing a SubB2M-based SPR test detects breast and ovarian cancers across all stages with over 95% sensitivity and 100% specificity.



NETs

NETs platform enables the capture of target analytes from any biofluid.

Initial applications enabling **exosome isolation, biomarker discovery and diagnostics**.

EXO-NET® research tools available in-market to capture exosomes with speed, purity and yield advantages.



BARD1

Biomarker technology covering various BARD1 tumour markers and methods of use for diagnostic applications.

Applications for **earlier cancer detection**.

Feasibility data showing high accuracy of BARD1 autoantibody tests to detect ovarian, breast and lung cancers.



HTERT

Anti-hTERT antibody technology that detects hTERT that is upregulated in various human cancers.¹

Applications in **immunocytochemistry (ICC)**.

hTERT ICC test available in-market as an adjunct to urine cytology to assist the diagnosis of bladder cancer.

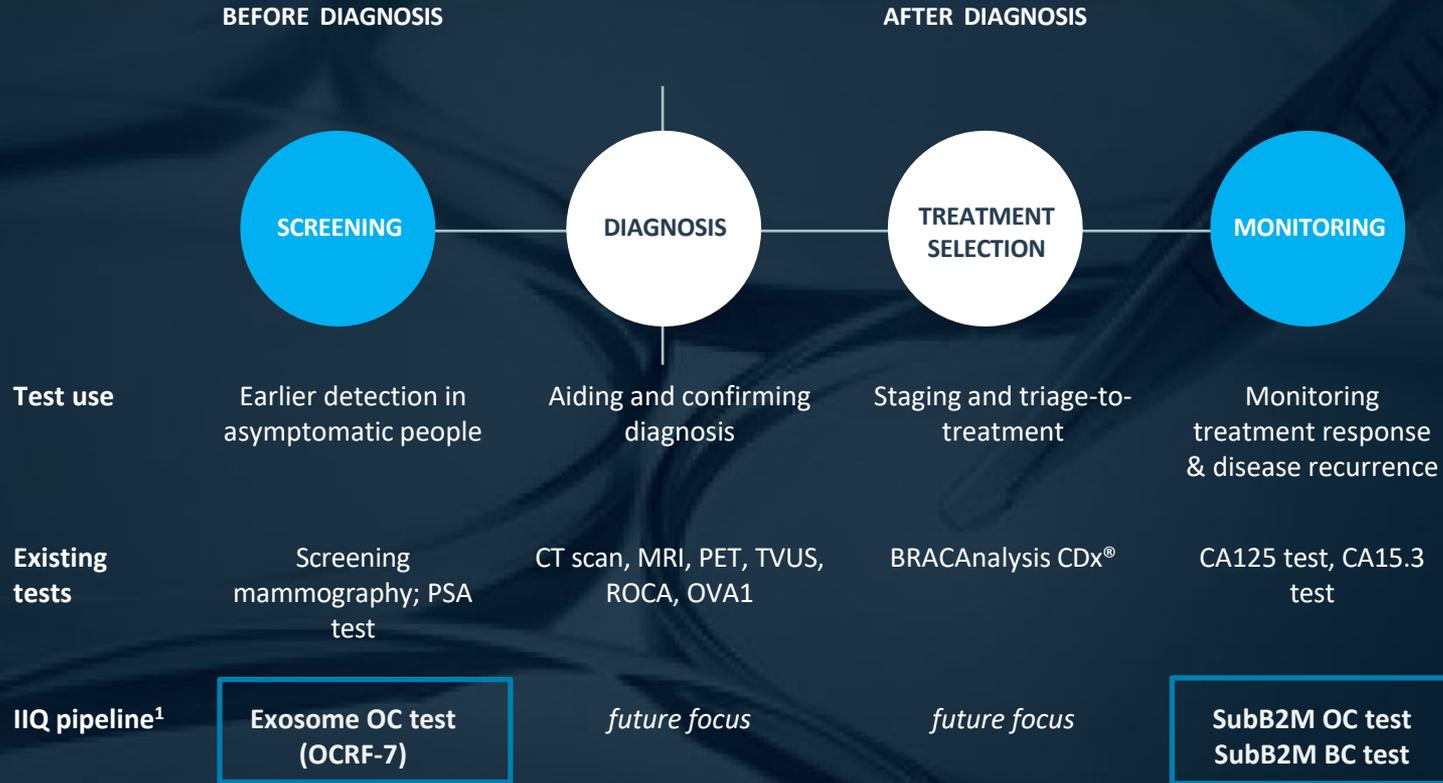


Products and pipeline



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 ³ (OCR-7)	Ovarian Cancer	Multioptic	Screening	—————●					
SubB2M-BCM	Breast Cancer	Immunoassay	Monitoring	—————●					2023
SubB2M-OCM	Ovarian Cancer	Immunoassay	Monitoring	—————●					2023
SubB2M-PCS	Prostate Cancer	Immunoassay	Detection	———●					
SubB2M-PaC	Pancreatic Cancer	Immunoassay	Detection	—●					
BARD1-Ovarian ²	Ovarian Cancer	Immunoassay	Detection	—————●					
BARD1-Breast ²	Breast Cancer	Immunoassay	Detection	—————●					
BARD1-Lung ²	Lung Cancer	Immunoassay	Detection	———●					

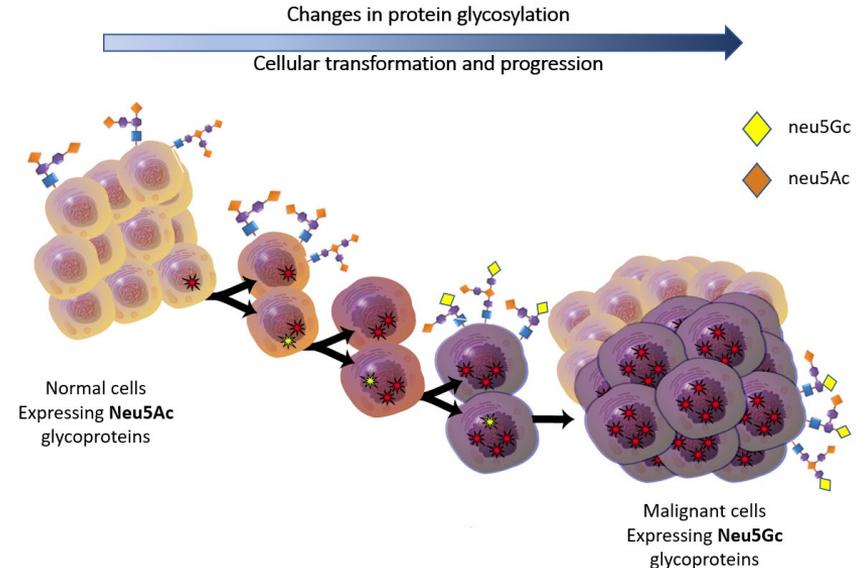
Different uses for our tests in the diagnostic pathway





SubB2M: Improves specificity for cancer monitoring and detection

- SubB2M detects a pan-cancer biomarker Neu5Gc found at elevated levels in multiple human cancers¹
- INOVIQ holds the exclusive worldwide licence to SubB2M technology for diagnostic applications²
- Applications for monitoring and detection of multiple cancers (breast, ovarian, prostate, pancreatic, melanoma, others) – our initial focus is on breast and ovarian cancer monitoring
- INOVIQ is progressing two approaches:
 - SubB2M-based immunoassays for improving the specificity of existing cancer biomarker tests (CA125 and CA15.3)
 - SubB2M-based SPR for detecting Neu5Gc concentrations in a general health panel





- POC data shows the SubB2M-based SPR test detected Breast Cancer at >95% sensitivity and 100% specificity across all stages (n = 118) ^{1,2,3}
- Griffith conducted further work including assay design, prototype development and feasibility testing of SubB2M/CA15.3 test for breast cancer ⁴
- Data package for SubB2M SPR and SubB2M/CA15.3 immunoassay, CA15.3 Ab and SubB2M protein reagents have been transferred to CRO (ResearchDx) for commercial assay development ⁵

OVERALL SUBB2M SPR TEST PERFORMANCE

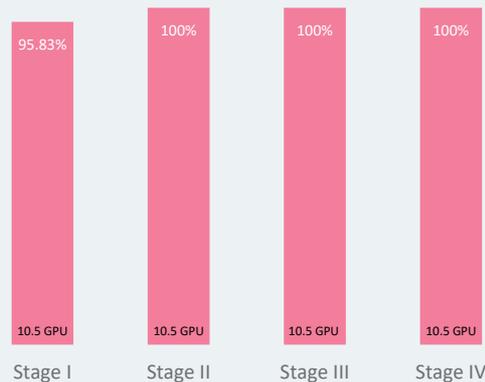
99%

SENSITIVITY

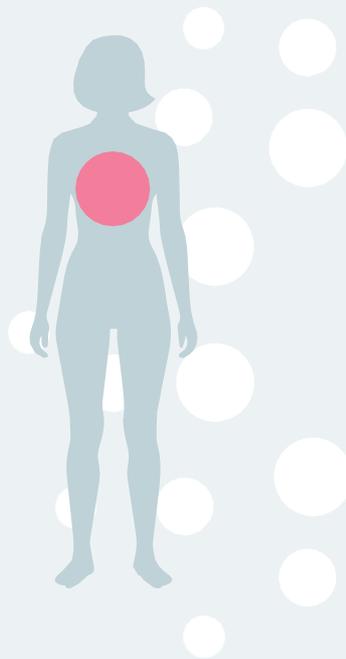
100%

SPECIFICITY

SENSITIVITY BY STAGE AT 10.5 GPU cutoff¹



n=118 (96 cancers : 22 controls)





- POC data shows the SubB2M-based SPR test detected Ovarian Cancer at 100% sensitivity and 100% specificity across all stages (n = 69) ^{1,2}
- Griffith conducted further work including assay design, prototype development and feasibility testing of SubB2M/CA125 test for ovarian cancer ³
- Data package for SubB2M SPR and SubB2M/CA125 immunoassay, CA125 Ab and SubB2M protein reagents have been transferred to CRO (ResearchDx) for commercial assay development ⁴

OVERALL SUBB2M SPR TEST PERFORMANCE

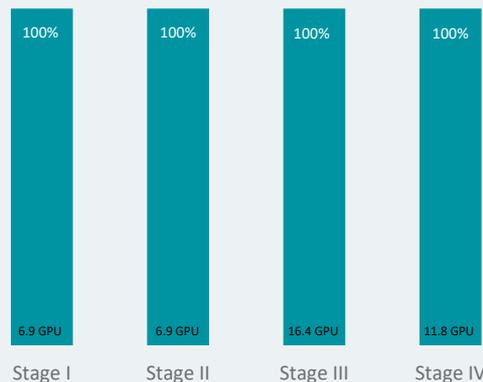
100%

SENSITIVITY

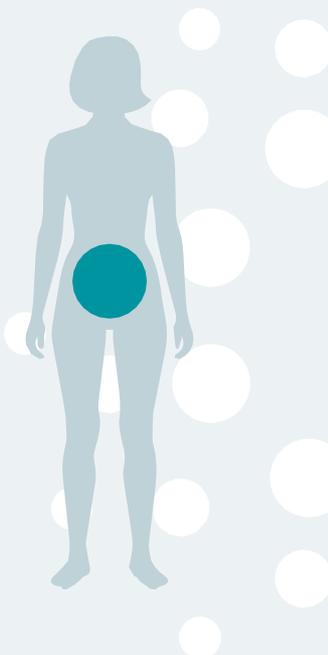
100%

SPECIFICITY

SENSITIVITY BY STAGE at specified cutoffs

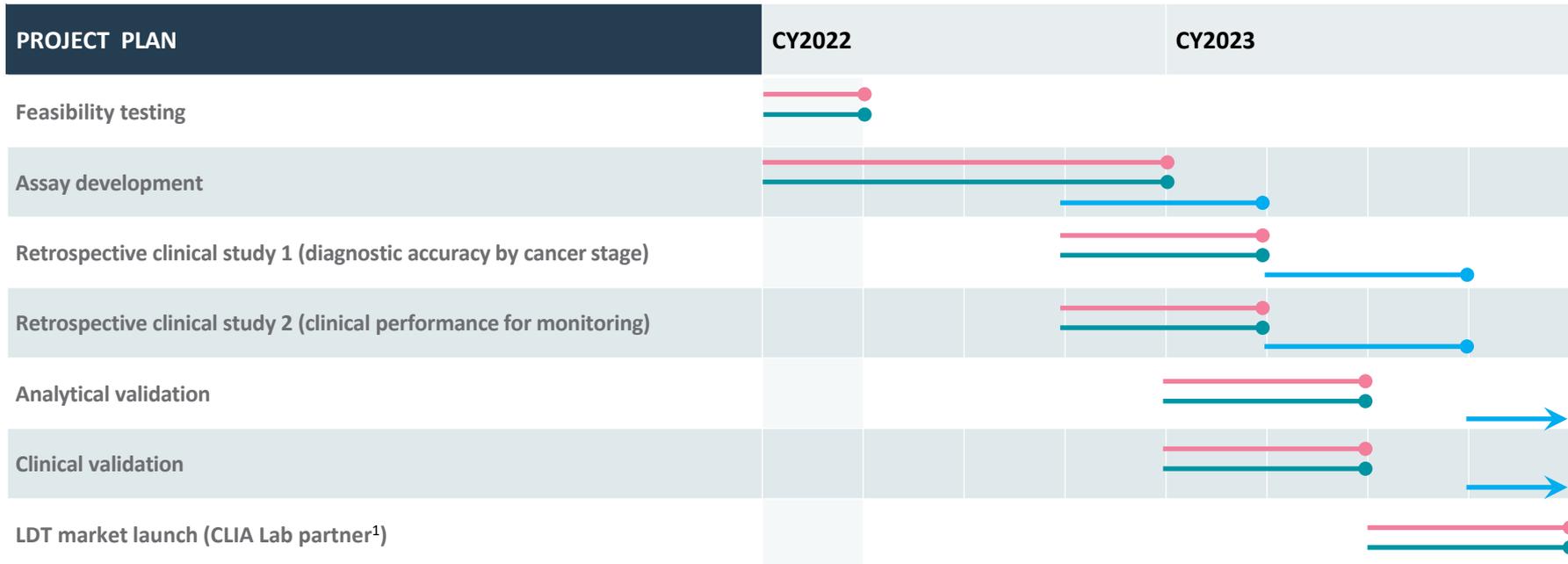


n=69 (47 cancers : 22 controls)





- SubB2M tests transferred to contract diagnostics organization (CDO), ResearchDx, for completion of feasibility testing and commercial assay development¹
- Assay classification and monitoring performance will be confirmed in retrospective clinical studies



● SubB2M-CA15.3 ● SubB2M-CA125 ● SubB2M SPR



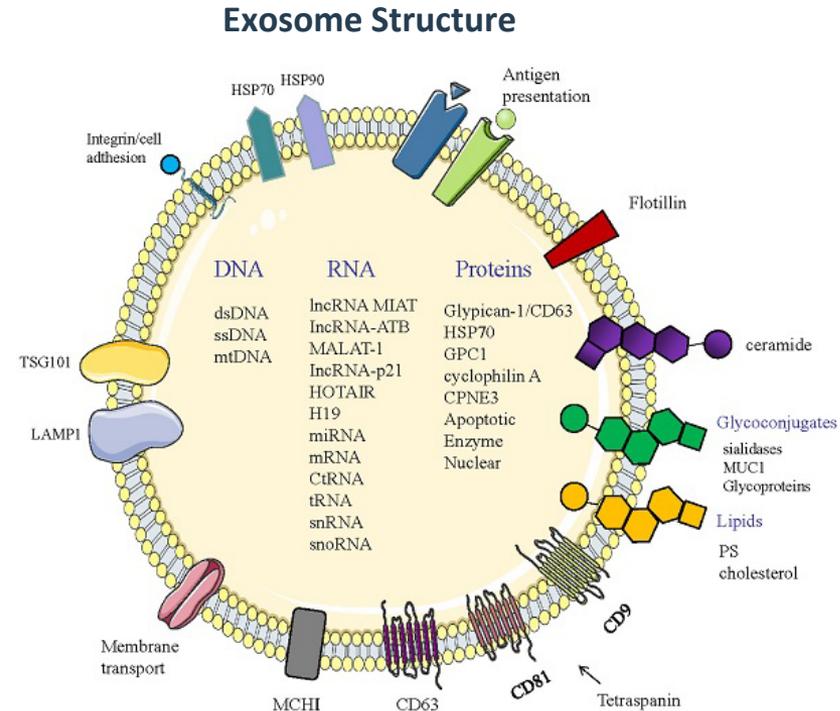
Importance of exosomal biomarkers

Cells can communicate with each other by packaging messages (DNAs, RNAs, proteins & lipids) into nanovesicles (exosomes) and releasing them into biofluids (blood, saliva, urine).

We can isolate exosomes from biofluids and read their messages that tell us about the status of their parent cell (eg normal or diseased).

Using an algorithm, multiple exosomal biomarkers can be combined to increase the performance of tests to detect disease onset earlier and more accurately, and to monitor disease progression and recurrence.

Potential diagnostic and therapeutic applications for cancer, metabolic, inflammatory and neurodegenerative diseases



Source: Journal of Cancer



EXO-NET pan-exosome capture tool

- **EXO-NET pan-exosome capture** is a 'research use only' (RUO) product for isolation of exosomes from body fluids (plasma, urine and saliva) with speed, purity and yield advantages
- Meets an unmet need for the **rapid, efficient and scalable isolation** of enriched exosomes
- **Commercialisation** strategy to embed EXO-NET into the discovery, research & development phases of future exosome-based Dx and Tx
- Appointing a **sales force** / distributor for EXO-NET research tools in the USA
- Expanding **EXO-NET pipeline** for isolation of specific exosome subsets for use in target disease indications
- Building **collaborations with KOLs** to evaluate EXO-NET products across cancer, inflammatory, metabolic and neurodegenerative disease applications
- Global exosome research market US\$144m in 2021 and expected to reach **US\$661m by 2026¹**

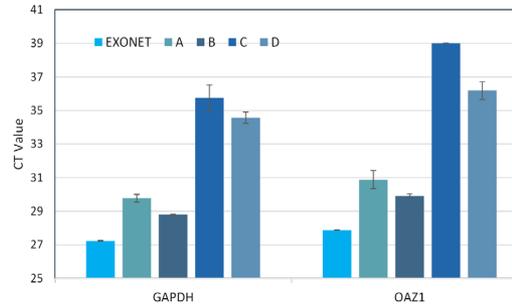




EXO-NET enables fast and efficient capture of exosomes from biofluids including plasma, urine and saliva

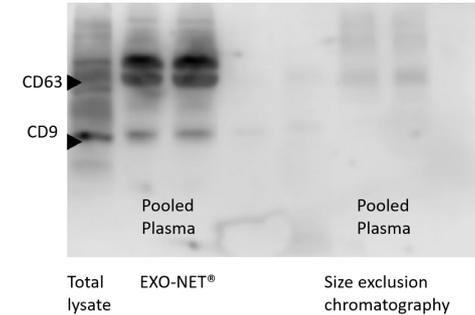
- EXO-NET is a proprietary and customisable multi-layered antibody matrix coated onto magnetic beads for isolation of extracellular vesicles (EVs) including exosomes from biofluids.
- In comparison testing, EXO-NET successfully enriched exosomes and was equivalent or outperformed competitor products for abundance of exosomal protein and RNA biomarkers, and elimination of blood protein contaminates.^{1,2}

Exosomal mRNAs



EXO-NET results in higher recovery of exosomal mRNA compared to 4 commercial exosome isolation kits (indicated by lower CT values)

Exosomal Proteins



EXO-NET results in enrichment of exosomal proteins compared to Size Exclusion Chromatography

“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



Collaboration with UQ¹ to develop world-first exosome-based ovarian cancer screening test²

- UQ to develop **exosome-based blood test for the earlier detection of ovarian cancer** under a \$2.7m MRFF³ grant
- INOVIQ to provide its **EXO-NET technology** for fast, accurate and scalable exosome isolation in thousands of blood samples
- INOVIQ has the **exclusive option to license** rights to the development and commercialisation of UQ's exosome-based early detection test for ovarian cancer to improve women's health outcomes and help save lives
- The OCRF-7 exosomal protein and miRNA biomarkers were validated in an independent 500-sample retrospective case-control study achieving over **90% accuracy** for detection of stage I / II ovarian cancer⁴

“We are extremely pleased to collaborate with Australian-based company INOVIQ to combine our innovative technologies and expertise in biomarker discovery, exosome isolation and clinical translation to advance UQ’s promising new exosome-based test for ovarian cancer towards key development milestones.”

*Dr Dean Moss,
Chief Executive Officer, UniQuest*

GLOBAL MARKET OPPORTUNITY

US\$1.9 billion



BARD1 autoantibody tests

- BARD1 splice variants (proteins) are associated with cancer formation, progression and poor prognosis
- BARD1 autoantibody (AAb) tests measure autoantibodies to BARD1 isoforms and use a weighted algorithm to give a cancer score
- Potential applications for earlier cancer detection in high-risk individuals
- POC studies¹ performed at UNIGE² using a research-stage multi-peptide immunoassay on MSD platform³ showed high accuracy for detection of ovarian, breast & lung cancers compared to healthy controls
- 20-peptide assay developed under contract by Thermo Fisher Scientific on Luminex platform for commercialization (RUO BARD1 kit)
- Evaluations of BARD1 kit at UNIGE and Griffith confirmed performance of several peptides to discriminate between cases and controls⁴
- Technical review underway to inform further assay design and development⁵

Product	Study	n (cancer:normal)	AUC	Sensitivity	Specificity
BARD1 Ovarian	OC-CA125 (ave-risk)	400 (200:200)	0.95	88%	93%
	OC-R001 (high-risk)	261 (127:134)	0.97	89%	97%
BARD1 Breast	BC-001a (ave-risk)	123 (61:64)	0.86	70%	88%
	BC-001b (benign)	110 (61:49)	0.84	85%	76%
BARD1 Lung	LC-POC (ave-risk)	187 (94:93)	0.86	80%	77%

AUC is the accuracy of the test; Sensitivity is the % of people with cancer that correctly test positive; Specificity is the %people without cancer that correctly test negative.



Anti-hTERT antibody

- hTERT test is an immunocytochemistry (ICC) assay that detects hTERT
- Adjunct to urine cytology to assist bladder cancer diagnosis
- Registered in US (FDA Class I), Europe (CE-IVD mark), South Korea (MFDS Class II) & Australia (TGA Class II)
- Distributors appointed in US (StatLab), Greece (Aenoresis), Sweden (TrioLab), Israel (Zotal) & South Korea (Mirax)
- US: Generated A\$468k revenue pa (FY2021) & reimbursable US\$108 per test
- ROW: Commercialisation efforts focused on establishing test in Key User / reference laboratories whereby patient pays
- US bladder cancer market: incidence 80,617, prevalence 269,259, 1.7m urine cytology tests pa on new cases of haematuria (2017)^{1,2}





The current market for INOVIQ's existing product pipeline is ~\$15b

However...this is just the tip of the iceberg

Our platforms can be applied to multiple uses and disease applications including other cancers (prostate, pancreatic cancer), neurodegenerative disease and general health panels

INOVIQ's future is driven by the insight of its leaders, innovation of its researchers and intelligent deployment of capital to execute our strategy, achieve growth objectives and become a global biotechnology leader

Strategy & Growth Plans



Well trodden LDT to IVD commercialisation path

Our strategy for commercialising diagnostics implements a risk-based LDT to IVD dual commercialisation path.

We commercialise first as LDTs to enable early revenues, before undertaking large-scale clinical trials to support IVD regulatory approval, wider clinical adoption and revenue growth.

We then plan to expand market registrations and applications (uses and indications) for our technologies and tests.





1Q 2022

- ✓ EXO-NET collaborations (AU)
- ✓ SubB2M manufacturing agreement (MP Biomedicals)
- ✓ SubB2M publication (BMC Cancer)
- ✓ Co-authored scientific statement on exosomes
- ✓ Scientific statement on exosomes (Endocrine Reviews)
- ✓ New patents granted for BARD1 & EXO-NET

2Q 2022

- ✓ SubB2M assay development (ResearchDx)
- ✓ SubB2M patent granted
- ✓ Expanded R&D and commercial teams
- SubB2M feasibility results for breast cancer immunoassay
- SubB2M IHC data for cancer (**on track**)
- EXO-NET data presentation at ISEV 2022 (**on track**)

3Q 2022

- New EXO-NET collaborations
- EXO-NET publication (product comparison)
- Progress on UQ collaboration for exosome OC test

4Q 2022

- ✓ Secure LDT laboratory partner
- Appoint US sales force / distributor for EXO-NET
- Commence SubB2M accuracy study BC
- Commence SubB2M accuracy study OC
- Commence SubB2M comparison study to CA15.3
- Commence SubB2M comparison study to CA125
- Progress development of new EXO-NET products

2023

- SubB2M BC test results
- SubB2M OC test results
- SubB2M analytical validation (lab)
- SubB2M clinical validation (lab)
- Launch SubB2M BC test (LDT)
- Launch SubB2M OC test (LDT)
- Secure partnering agreements for EXO-NET
- Progress results on exosome OC test

Why invest?



Innovative Company

1

Focused on diagnostic and exosome-based solutions to improve health outcomes in cancer and other diseases

Patented Technology

2

Proprietary biomarker isolation & detection technologies with multiple applications

Strong Pipeline

3

Multi-product pipeline for detection of common and/or deadly cancers

Compelling Results

4

Early data for SubB2M and exosome-based tests showing high accuracy for early detection &/or monitoring of breast & ovarian cancers

Commercialised Products

5

Products in-market for bladder cancer and exosome research

Significant growth Potential

6

Targeting unmet needs for cancer diagnostics in US\$15b global markets

Experienced Leadership

7

Track record in healthcare leadership, diagnostic development and commercialisation

Strong cash Position

8

Cash of \$17.3m as of 31 Mar 22 to fund operations and pipeline development

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Appendices



Product development is being driven via our SubB2M and EXO-NET platforms

SubB2M-based tests: improve the performance of existing biomarker tests

INOVIQ is currently developing tests for **monitoring** :

- Breast cancer (improving CA 15-3)
- Ovarian cancer (improving CA-125)

This is a fast path to market.

Once proven in breast and ovarian cancers, INOVIQ can then expand the SubB2M pipeline to other cancers e.g. PSA test for screening prostate cancer



Exosome-based tests: new multi-marker tests for earlier and more accurate detection of cancer and other diseases

First exosome-based test being developed in collaboration with The University of Queensland for **screening**:

- Ovarian cancer (new screening test)

There is NO existing test for screening ovarian cancer.

INOVIQ has the first right to license this world-first exosome-based ovarian cancer screening test.

INOVIQ intends to develop new exosome-based tests for other cancers and diseases.



The SubB2M and exosome-based tests for ovarian cancer are different tests, with different uses and performance requirements



- **EXO-NET** is an immunomagnetic bead capture technology

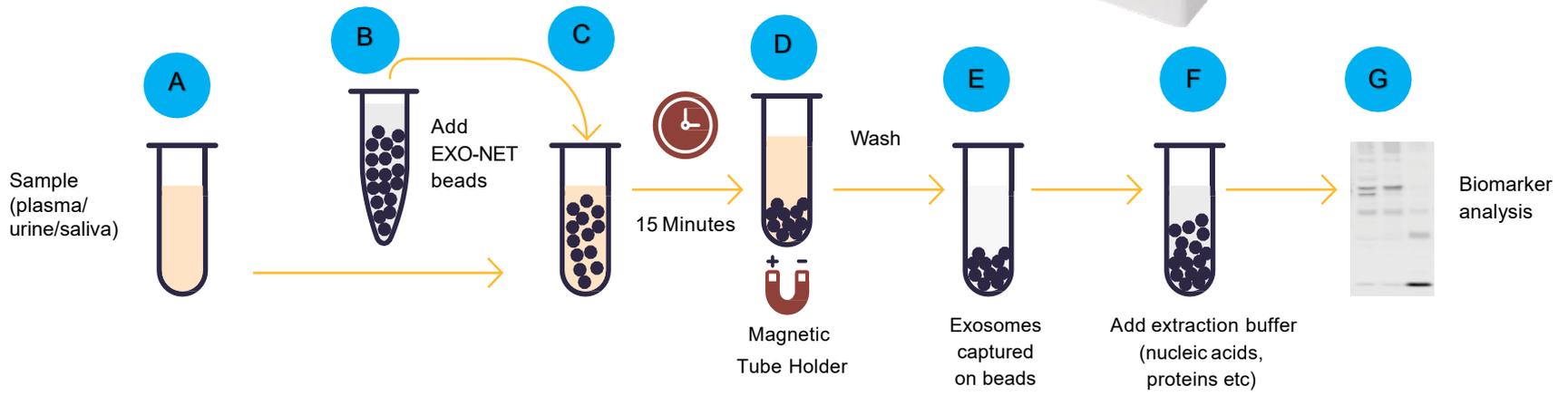
Table Comparison of the key features in commonly used extracellular vesicle enrichment techniques

EV enrichment techniques	Time	Cost	Scalability	Recovery	Specificity
PEG precipitation	+++	++++	++++	++++	+
Size exclusion chromatography	+	+	+	+	+++
High MW centrifugal filters	++++	+++	++++	+++	++
Differential ultracentrifugation	+	++	+	+	++
Tangential flow filtration	+++	++	++++	+++	+++
Affinity chromatography	++	+	++	++	++++
Immunomagnetic bead capture	++++	+++	+++++	+++	++++

The key features are length of operation time (time), cost of the equipment and consumables (cost), the ease of scaling the technique to process large volumes of fluids (scalability), the percentage of EVs in fluids that could be extracted (recovery) and the ratio of EVs extracted relative to total protein with a higher ratio being more specific (specificity). + denotes the desirability of the feature(++++: most desirable; +: least desirable). Abbreviations: EV, extracellular vesicle; PEG, polyethylene glycol.



- EXO-NET isolates exosomes from body fluids within 15 minutes for downstream analysis of exosomal biomarkers (proteins, RNAs, lipids)
- Suitable for high throughput screening of exosomes
- Enabling tool for exosome-based diagnostics



Strong patent portfolio



- Broad patent portfolio protecting IIQ's core biomarker isolation and detection technologies, and products
- IP owned or exclusively licensed
- 40 granted patents, 17 pending and 2 provisional patent applications (at 6/5/22)
- Protection across key jurisdictions (including US, Europe, Asia & Australia)
- Trademarks for INOVIQ™ and EXO-NET®

Patent Family	Title	Granted	Pending	Expiry
SubB2M				
PCT/AU2017/051230 (WO 2018/085888)	Subtilase cytotoxin B subunit mutant	AU	BR, CA, CN, EP, IN, JP, KR, US	2037
APPA/2021901444	Methods of analysing a sample			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)		2032
PCT/EP2014/073834 (WO/2015/067666)	Lung Cancer Diagnosis	AU, CN, IL, JP, SG, KR, US	CA, 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, JP, IL, US	US(cont)	2035
PCT/AU2016/050764 (WO2017/027928)	Method of detecting cancer in morphologically normal cells	JP	US, EP	2036
Molecular NETs				
PCT/US2010/058086 (WO2011/066449)	Devices for detection of analytes	CN, US, US(cont1), US(cont2)	US(cont4)	2030
PCT/US2013/049779 (WO2014/011673)	Molecular Nets	EP		2033
PCT/US2014/029823 (WO2014/153262)	Molecular nets on solid phases	AU, CN	CA, CN(div)	2034
PCT/AU2022/050428	Methods relating to tumour-derived extracellular vesicles			2042



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.



DR LEEARNE HINCH
Chief Executive Officer

An experienced biotechnology executive and life sciences commercialisation consultant.

Previous senior executive and consulting roles in ASX-listed biotechnology, multi-national and private companies across diagnostics, devices, therapeutics and animal health including Mars, Virbac, Chemeq, CollTech & OBJ.



DR GREG RICE PhD
Chief Scientific Officer

An 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 Inst., UoM, Monash & HealthLinX.



TONY DI PIETRO
CFO & Company Secretary

Extensive corporate accounting experience in Australia and the UK, and a Graduate Diploma of Applied Corporate Governance.

Previous senior roles in ASX-listed biotechnology companies including Acrux Ltd.



Dr ROCCO IANNELLO
Business Development and Licensing Director

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

Has strong Australian and international networks across government, academia, industry and venture capital.