

## POSITIVE RESULTS CONFIRM EXO-NET® UTILITY FOR EV-BASED OVARIAN CANCER TEST DEVELOPMENT

- EXO-NET® feasibility study completed by The University of Queensland, confirms the utility of EXO-NET for isolating Extracellular Vesicle (EV) biomarkers and development of an EV-based ovarian cancer screening test
- Data from 97 plasma samples (ovarian cancer, benign and healthy controls) identified highly significant differences between the EV biomarker content of ovarian cancer and control samples
- A multivariate algorithm using selected EV biomarkers achieved 92% accuracy for detection of early-stage ovarian cancers in an independent sample set
- Next step is an analytical validation study to establish equivalence of the EV-based ovarian cancer test in plasma compared to serum from the same cohort of patients
- INOVIQ holds the exclusive Option to license rights to the development and commercialisation of the EV-based ovarian cancer test to improve women's health outcomes and help save lives

**Melbourne, Australia, 13 December 2022:** INOVIQ Limited (ASX:IIQ) (**INOVIQ** or the **Company**) is pleased to announce that the Ovarian Cancer 97 study (OC97) has been completed by the Centre for Clinical Research, The University of Queensland (UQ), confirming the utility of EXO-NET for EV biomarker discovery and generation of a multivariate index assay (MIA) with over 90% accuracy for the detection of early-stage ovarian cancer.

In April 2022, it was announced that INOVIQ and UQ commenced an evaluation of EXO-NET that upon success would enable UQ to use EXO-NET in the further development of its ovarian cancer screening test (ASX: 1 April 2022). The objective of the OC97 study was to establish that EXO-NET is fit-for-purpose in ovarian cancer EV biomarker (microRNA and protein) discovery and development of an EV-based ovarian cancer diagnostic. INOVIQ worked with UQ's commercialisation company UniQuest to negotiate the Umbrella Research and Option Agreement (Agreement) announced in April 2022. Under this Agreement, INOVIQ holds the exclusive option to license UQ's intellectual property in the EV-based ovarian cancer test, worldwide.

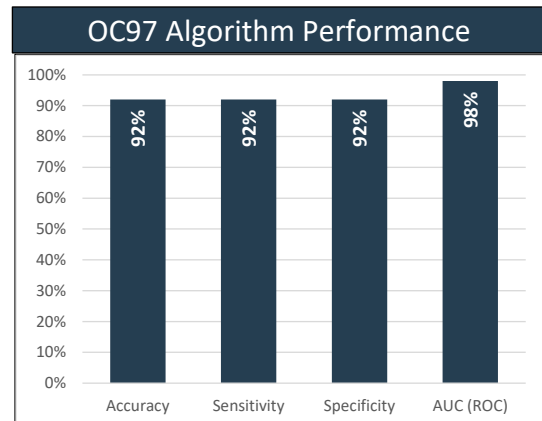
CEO Dr Learne Hinch said: *"The OC97 study is the first milestone achieved in the collaboration with The University of Queensland to develop a world-first EV ovarian cancer screening test. OC97 has successfully established that EXO-NET effectively isolates EV biomarkers from plasma and has identified additional informative biomarkers for inclusion in UQ's OCRF7 ovarian cancer test. The multivariate index assay (MIA) showed over 90% accuracy for detection of early stage (stage I and II) ovarian cancers, when the cancer can be more effectively treated and help save women's lives."*

Associate Professor Carlos Salomon of The University of Queensland said: *"My research group is extremely pleased with the performance of EXO-NET in identifying informative EV miRNA and protein biomarkers in asymptomatic patients for early detection of ovarian cancer. This suggests that it could be ideal as a first line test for population screening. Based on this successful outcome, UQ plans to use EXO-NET for EV isolation in the further development of the EV Ovarian Cancer Screening Test. Importantly, EXO-NET can be scaled for high-throughput sample processing, which is necessary to commercialise a clinical diagnostic."*

## OC97 study method and outcomes

EXO-NET was used to isolate EVs from plasma obtained from women with early-stage ovarian cancer, benign ovarian masses and normal healthy women. EV proteins (n=1522) and microRNAs (n=1435) were identified by quantitative mass spectrometry and small RNA sequencing, respectively. Of the EV biomarkers identified, 27 were highly informative ( $p < 0.0001$ ) of early-stage (stage I and II) ovarian cancer.

When selected biomarkers were combined in a multivariate algorithm, a high-performing, cross-validated classification model was generated with AUC >0.98, sensitivity >0.92 and specificity >0.92. Furthermore, the algorithm correctly identified 92% of cases (cancers) and controls (healthy) in an independent test set.



CSO Dr Gregory Rice said: *“The purpose of this feasibility study was to establish that EXO-NET is fit-for-purpose for EV biomarker discovery and development of EV-based diagnostic applications. The results obtained by A/Prof Salomon (from The University of Queensland) using EXO-NET are outstanding and validate the use of EXO-NET for development of EV diagnostics. Despite the small number of samples in the study, highly significant differences between the EV biomarker content of case and control samples were identified and an informative cross-validated algorithm was generated. Most importantly, when the algorithm was tested on an independent sample set, it got 92% correct!”*

EXO-NET isolates a subpopulation of extracellular vesicles from biofluids (including plasma) for the downstream analysis and identification of informative biomarkers of disease (e.g. proteins, mRNA and miRNA). The OC97 study validated the use of EXO-NET for use in biomarker discovery and EV diagnostic applications.

The next step in the development of the EV Ovarian Cancer Screening Test is an analytical validation study (OC250) to confirm the performance of EXO-NET and the EV biomarkers in serum samples and plasma. If substantial equivalence between serum and plasma is established, it will facilitate access to the world’s largest ovarian cancer serum biobank. This will be critically important for future clinical studies. The OC250 study is expected to commence in January 2023 with results expected in June 2023.

This UQ EV Ovarian Cancer project has previously received grant funding support from the Ovarian Cancer Research Foundation and is currently funded by the Australian Government’s Medical Research Future Fund (MRFF), under which INOVIQ plans to contribute its EXO-NET exosome isolation product, in-kind expertise and pay patent costs.

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*Authorised for release by the Company Secretary, Mark Edwards.*

## COMPANY CONTACTS

**Dr Leearne Hinch**  
Chief Executive Officer  
E [lhinch@inoviq.com](mailto:lhinch@inoviq.com)  
M +61 400 414 416

**Dr Geoff Cumming**  
Non-Executive Chairman  
E [geoff.cumming@inoviq.com](mailto:geoff.cumming@inoviq.com)  
M +61 417 203 021

**Jane Lowe**  
IR Department  
E [jane.lowe@irdepartment.com.au](mailto:jane.lowe@irdepartment.com.au)  
M +61 411 117 774

## ABOUT INOVIQ LTD

INOVIQ Ltd (ASX:IIQ) (**INOVIQ**) is developing and commercialising next-generation exosome capture tools and precision diagnostics to improve the diagnosis and treatment of cancer and other diseases. The Company has commercialised the EXO-NET pan-exosome capture tool for research purposes and the hTERT test as an adjunct to urine cytology testing for bladder cancer. Our cancer diagnostic pipeline includes blood tests in development for earlier detection and monitoring of ovarian, breast and other cancers. For more information on INOVIQ, see [www.inoviq.com](http://www.inoviq.com).

## FORWARD-LOOKING STATEMENTS

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.