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Announcements

National Stock Exchange of Australia

PO Box 283

Newcastle NSW 2300

MARKET UPDATE OF IQNOVATE LTD SUBSIDIARY LIFE SCIENCE BIOSENSOR DIAGNOSTICS PTY LTD.

iQnovate Ltd (NSX: IQN) The executive management of iQnovate Ltd on behalf of its subsidiary company, Life Science Biosensor Diagnostics Pty Ltd, is pleased to provide the following update on the development program for the Saliva Glucose Biosensor and its broader Biosensor Platform – BioSensX, with the initiation of three new diagnostic test portfolios.

Saliva Glucose Biosensor

- The Saliva Glucose Biosensor has now successfully reached the penultimate development milestone and in the next financial year the company expects it will commence the regulatory approval process with the relevant regional regulatory authorities in both Europe and Asia.

BioSensX – Digital Point of Care Diagnostics

- The company has further initiated three Research and Development projects, to run in parallel, with the Centre for Organic Electronics (COE) at the University of Newcastle, Australia. The objective of these Research and Development programs is to develop diagnostic tests within the following diagnostic modalities:
 - Cancer biomarkers
 - Allergen biomarkers
 - Hormone biomarkers

More specifically the first tests to be developed for each different modality are the following:

- PSA (Prostate Specific Antigen)
- Peanut Kernel Allergen (Ara h1)
- Luteinizing Hormone (LH)

Following the development of these pilot tests, it is intended that the company will develop an extensive portfolio of diagnostic tests, addressing the professional and personal use markets globally.

IQN CEO, Dr George Syrmalis commented “With our research partners at the Centre for Organic Electronics (COE) University of Newcastle, we have not only made significant progress in delivering the Saliva Glucose Biosensor penultimate milestone successfully but have also initiated an exciting diagnostic test development

program that has the potential to take diagnostic testing out of the lab and place it directly in the point of care and the patient. During the past three years this research partnership has explored the power of boundaries and created radical innovation taking science fiction into science fact.

We have brought ideas to life and through these ideas we aspire to empower patients all around the globe.

The potential of the BioSensX diagnostic platform will revolutionise how consumers and patients monitor their health, beginning with the Saliva Glucose Biosensor test. Our objective is to make diagnostic testing more accessible and improve the healthcare of many millions of people worldwide”.

For further information, please contact;

Investor Relations Team

Email: investor.relations@theiqgroup.com.au

Phone: +61 8239 5400

About iQnovate

Bridging science with business

iQnovate is a scientifically driven life science asset management organisation. It has exceptional organic research and development capability. This enables iQnovate to conceptualise, source, validate and commercialise biotechnology assets that have extraordinary and potentially disruptive outcomes, thus advancing human health.

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