

LASPE OF UNLISTED SHARE OPTIONS

MELBOURNE (AUSTRALIA) 3 February 2020: Invion Limited (ASX: IVX) (“Invion” or “Company”) wishes to advise that on 31 January 2019, 96,310,239 unlisted share options with an exercise price of \$0.03 per option and an expiry date of 12 February 2023 lapsed, unexercised, following the retirement of former directors.

At today's date, the Company has the following options on issue:

Code	Description	Exercise Price	Expiry	Unlisted
IVXAS	Share options	\$0.0175	18-Nov-20	5,000
IVXAT	Share options	\$0.0300	12-Feb-23	259,860,927
IVXAU	Share options	\$0.0300	30-Oct-23	6,814,403

About Invion

Invion is a life-science company that is leading the global research and development of Photosoft™ technology for the treatment of a range of cancers. Invion holds the Australia and New Zealand license rights to the Photosoft™ technology. Research and clinical trials are funded by the technology licensor, The Cho Group, via an R&D services agreement with the Company. Invion is listed on ASX (ASX:IVX). For further information please contact investor@inviongroup.com.

About Photodynamic Therapy (PDT)

Invion is developing Photosoft™ technology as an improved next generation Photodynamic Therapy. PDT uses non-toxic photosensitisers and visible light in combination with oxygen to produce cytotoxic-reactive oxygen that kills malignant cells, shuts down tumours and stimulates the immune system. A potential alternative to surgery, and in contrast to radiotherapy and chemotherapy which are mostly immunosuppressive, PDT causes acute inflammation, expression of heat-shock proteins, and invasion and infiltration of a tumour by leukocytes.