INVITROCUE®
Transforming bioanalytics

Appendix 4C and Business updates

October 31, 2018 – Invitrocue Limited (ASX: IVQ), a leading healthcare bio-analytic solutions provider, has released its Appendix 4C for the quarter ended 30 September 2018 (Reporting Period). In addition to the financial results as disclosed in the announcement, Invitrocue provides the following highlights of the company from the Reporting Period.

Highlights of the Reporting Period include:

- Incorporation of a Hong Kong corporate entity
- Recruitment of the first patient sample from Malaysia as part of Invitrocue's regional expansion
- Receipt of grant from the Chinese government to conduct validation work on lung cancer models of Onco-PDO™
- Laboratory team expansion in China in advance of accelerating marketing efforts
- Inaugural global oncology summit of key opinion leaders held in Germany

The Reporting Period represents another successful period of advancements for Invitrocue. We continue to focus on our strategy to roll-out Onco-PDO™ in international markets, establishing corporate entities in key markets and ensuring our laboratory facilities are staffed with skilled technicians in advance of offering our innovative screening technology in a growing number of locations. A regional roll-out program in South East Asia is underway and the first patient sample from Malaysia was received during the Reporting Period.

In-line with our strategy to establish new corporate entities in the markets in which we offer Onco-PDO, the company established its Hong Kong corporate entity during the Reporting Period. In preparation of launching Onco-PDO in China, we have been working closely with our partners at Suzhou University Hospital to validate lung cancer models. During the Reporting Period, Invitrocue was awarded RMB333,000 (approx. S$65,000) as a share of grant funding awarded to Suzhou University, its affiliated hospital and Invitrocue by the Chinese government to facilitate this work.

Education on our ground-breaking technology remains an important aspect of our strategy in this important early phase of marketing. On 1 October, we were proud to bring together international experts on oncology, precision medicine, and biochemistry from leading global institutes, cancer centres and universities for Invitrocue's inaugural education summit for clinicians titled *Oncology: The future of cancer treatment*. During the summit, international speakers presented on cutting-edge innovations and recent findings in the field of oncology and clinicians shared their experiences of using Onco-PDO as an innovative solution and leading technology to empower patients and their physicians to improve potential treatment outcomes.

Invitrocue's Annual General Meeting will be held on Thursday, 29 November at 11:00am at the offices of Deloitte Sydney, Level 9, Grosvenor Place, 225 George Street, NSW 2000.

Commenting on the quarterly performance, Dr Steven Fang, Executive Director, Invitrocue, said:

"It has been another quarter of growth for Invitrocue as we scale our operations and build up commercial capabilities in key markets, as our proprietary Onco-PDO sees rising awareness, interest and recognition amongst physicians and thought leaders in personalised oncology industry. Onco-PDO is the leading personalised oncology treatment screening for cancer patients and we look forward to bringing it to more physicians and patients worldwide."

Conference call details

There will be a conference call for investors and analysts on 2 November 2018, hosted by Executive Director, Dr Steven Fang. If you wish to submit questions in advance please direct them to Invitrocue@spurwingcomms.com

Friday, 2 November 2018

16:00 Sydney, +61 (0) 2 8015 2088
14:00 Singapore, +65 3158 7288
07:00 Munich, +49 (0) 30 3080 6188
06:00 London, +44 (0) 20 3051 2874

Access Code: 984 133 999

To join the call from PC, Mac, Linux, iOS or Android click here.

Additional international numbers available here

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For more information contact:

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About Invitrocue

Invitrocue is a leading healthcare bio-analytic solutions provider including in vitro cell-based testing technologies and image analytics software for use in digital pathology. Invitrocue has developed a unique 3D cell-based scaffolding technology that mimics human organ samples for using in the field of infectious diseases. In 2016, the company expanded its work in liver disease to the field of oncology. Invitrocue's Onco-PDO™ technology enables patient-derived cancer cells (organoids) to be cultured in laboratories for testing against a panel of drugs to support clinical decision making for individual patients (personalised medicine).

Invitrocue's technology originated in Singapore's Agency for Science, Technology and Research (A*STAR). Invitrocue has been developed and validated in partnerships with leading biopharmaceutical companies and scientific collaborators.

Invitrocue is listed on the Australian Securities Exchange under the ticker IVQ. Website: www.invitrocue.com

+Rule 4.7B

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Invitrocue Limited

ABN	**Quarter ended ("current quarter")**
50 009 366 009	30 September 2018

*Appendix 4C presented in Singapore dollar (S$)

Consolidated statement of cash flows			**Current quarter** **S$'000**	**Year to date (3 months)** **S$'000**
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		101	101
1.2	Payments for			
	(a)	research and development	(4)	(4)
	(b)	product manufacturing and operating costs	(32)	(32)
	(c)	advertising and marketing	-	-
	(d)	leased assets	(63)	(63)
	(e)	staff costs	(395)	(395)
	(f)	administration and corporate costs	(532)	(532)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		1	1
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(924)**	**(924)**

Consolidated statement of cash flows		**Current quarter** **S$'000**	**Year to date (3 months)** **S$'000**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(81)	(81)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	(14)	(14)
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(95)**	**(95)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	
3.2	Proceeds from issue of convertible notes	-	
3.3	Proceeds from exercise of share options	-	
3.4	Transaction costs related to issues of shares, convertible notes or options	-	
3.5	Proceeds from borrowings	-	
3.6	Repayment of borrowings	(200)	(200)
3.7	Transaction costs related to loans and borrowings	-	
3.8	Dividends paid	-	-
3.9	Other – Proceeds from placement	522	522
3.10	**Net cash from / (used in) financing activities**	**322**	**322**

Consolidated statement of cash flows		Current quarter S$'000	Year to date (3 months) S$'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of quarter/year to date	2,319	2,319
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(924)	(924)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(95)	(95)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	322	322
4.5	Effect of movement in exchange rates on cash held	(39)	(39)
4.6	**Cash and cash equivalents at end of quarter**	**1,583**	**1,583**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter S$'000**	**Previous quarter S$'000**
5.1	Bank balances	1,583	2,319
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,583**	**2,319**

6.	**Payments to directors of the entity and their associates**	**Current quarter S$'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	75
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Payment of director remunerations and corporate services.

7.	**Payments to related entities of the entity and their associates**	**Current quarter S$'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

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8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end S$'000**	**Amount drawn at quarter end S$'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

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9.	**Estimated cash outflows for next quarter**	**S$'000**
9.1	Research and development	-
9.2	Product manufacturing and operating costs	(50)
9.3	Advertising and marketing	-
9.4	Leased assets	(50)
9.5	Staff costs	(400)
9.6	Administration and corporate costs	(500)
9.7	Other (provide details if material)	-
9.8	**Total estimated cash outflows**	**(1,000)**

10.	**Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)**	**Acquisitions**	**Disposals**
10.1	Name of entity	-	-
10.2	Place of incorporation or registration	-	-
10.3	Consideration for acquisition or disposal	-	-
10.4	Total net assets	-	-
10.5	Nature of business	-	-

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: Chow Yee Koh Date: 31 October 2018
(Director/Company secretary)

Print name: Chow Yee Koh

Notes

1. The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.