

Imugene Limited
ACN 009 179 551

8 March 2017

Suite 1, 1233 High Street
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Update on Imugene Options

Imugene advises that it has already accepted approximately \$400,000 from the exercise of the Company's traded options (IMUO) which expire on 31 March 2017.

If all options are exercised by option holders, the Company will receive approximately \$5.5 million in proceeds.

Imugene's CEO, Ms Chong said "2017 is an exciting year for our Company. The funds raised from the exercise of the options will assist with progressing our HER-Vaxx vaccine through clinical trials, and continue to support our mimotope development program."

Imugene also advised that Ms Chong has exercised her options, in addition to acquiring a further 332,068 at 0.015 per share on market.

About Imugene and HER-Vaxx

Imugene (ASX: IMU) is a clinical stage immuno-oncology company headquartered in Melbourne, Australia. Its lead product is HER-Vaxx, a B Cell peptide vaccine for the treatment of gastric cancer. The company is also developing mimotope-based immunotherapies against validated and new oncology targets. HER-Vaxx is a cancer immunotherapy designed to treat tumours that over-express the HER-2/neu receptor, such as gastric, breast, ovarian, lung and pancreatic cancers. This unique immunotherapy, developed by leading scientists at the Medical University of Vienna in Austria, is a peptide vaccine constructed from various B cell epitopes of HER-2/neu. It has been shown in pre-clinical work and in one Phase 1 study to stimulate a potent polyclonal antibody response to HER-2/neu, a well-known and validated cancer target. HER-Vaxx's successful Phase 1 study was in patients with breast cancer and the next stage of development will be a Phase 1b/2 study in patients with gastric cancer initiating in 2016. In January 2016 Imugene announced a new partnership with the Medical University of Vienna to discover and develop mimotope-based immunotherapies against validated and new oncology targets. This partnership has the potential to create B Cell peptide vaccines that would replace or augment conventional monoclonal antibodies. In December 2016, Imugene announced an exclusive agreement with the internationally respected Baker IDI Heart & Diabetes Institute in Melbourne to research, develop and commercialise a portfolio of small molecule arginine modulators for oncology. For further information please contact: