

IMU Raises \$3.0m from Options Plan

April 6, 2017: Imugene Limited (ASX: IMU), an immuno-oncology company is pleased to announce that it has raised approximately \$3.0m as part of the Company's option plan which expired on 31st March 2017.

The price for shares exercised under the option plan was 1.5 cents per share. A total number of 200,070,235 options have been exercised by new and existing shareholders. 171,107,121 options not exercised have lapsed.

IMU's CEO, Leslie Chong said today "we are pleased with the outcome of the options plan which further places Imugene in a solid position to continue the development of our Her-2 focused clinical candidate, HER-Vaxx, plus our broader mimotope platform and arginine modulator program."

We are also delighted that three prominent existing shareholders, Private Portfolio Managers, Platinum Asset Management and Celtic Capital, have increased their investment in Imugene via their roles as underwriters to the plan," said Ms Chong.

The Board of Imugene also announces that they have resolved to issue a total of 10,000,000 unlisted options to Dr. Axel Hoos. The unlisted option will be at \$0.02 per option exercisable within 3 years from the date of their issue, subject to shareholder approval at the next shareholder meeting.

The unlisted options are to be issued in recognition of the additional services he has performed which has been deemed far in excess of the usual services of a Non-Executive Director of a company with Imugene's positioning together with additional services Dr. Axel Hoos continues to provide.

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About Imugene (ASX:IMU)

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. Developed by leading scientists at the Medical University of Vienna in Austria, the peptide vaccine is constructed from several B cell epitopes of HER-2/neu. It has been shown in pre-clinical studies and in one Phase I study to stimulate a potent polyclonal antibody response to HER-2/neu, a well-known and validated cancer target.

Imugene in partnership with the Medical University of Vienna is working to discover and develop mimotope-based immunotherapies against validated and new oncology targets. This partnership has the potential to create game-changing B Cell peptide vaccines that would replace or augment conventional monoclonal antibody therapies.