

## ASX Announcement

# Business update – Appendix 4C for the quarter ended 31 December 2018

---

**SYDNEY, Australia, 30 January 2019:** Imugene Limited (ASX: IMU), an immuno-oncology company is pleased to release its Appendix 4C for the quarter ended 31 December 2018.

### Quarter highlights:

- Completion of HER-Vaxx Phase 1b trial and pending start of the Phase 2 study;
- Leading cancer and clinical specialists recruited to SAB;
- Imugene receives \$1.85 million R&D Tax Incentive

During the quarter our established HER-Vaxx Phase 1b gastric cancer study completed and met all study endpoints with positive top-line results in patients expressing the HER2 target protein were reported. Preparations are underway and Imugene is driving toward the start of a Phase 2 study of its HER-Vaxx cancer vaccine in gastric cancer patients in early 2019.

Imugene is now well funded to support our commercial and clinical milestones, guided by the experience of several recognised leaders in immuno-oncology who joined Imugene's Scientific Advisory Board. These preeminent cancer research leaders include Dr Josep Tabernero, an internationally respected oncologist and President of the European Society for Medical Oncology (ESMO), Professor Tanios Bekaii-Saab co-leader of the Gastrointestinal Cancer Program at the prestigious Mayo Clinic Cancer Center, Professor Pravin Kaumaya the developer and lead inventor of Imugene's newly licensed peptide cancer vaccine programs from Ohio State University and in early 2019, Imugene announced the appointment of Professor Michael Caligiuri, President of the City of Hope National Medical Center in Los Angeles and President of American Association for Cancer Research (AACR) to its Scientific Advisory Board (SAB).

### Financial position

The expansion of our activities will see an increase in expenditures. We continue to keep a close eye on costs and manage our resources prudently. Imugene had \$24.05 million in the bank as at 31 December 2018.

We look forward to providing further updates as we navigate several promising new therapies for multiple cancers through the clinic and into the hands of the many medical professionals and patients around the world who need them.

For further information please contact:

Leslie Chong

Managing Director and Chief Executive Officer

T: +61 458 040 433

Follow us on Twitter @TeamImugene

Follow us on Facebook @Imugene

Follow us on LinkedIn @Imugene Limited

## **About Imugene (ASX:IMU)**

Imugene is a clinical stage immuno-oncology company developing a range of new and novel immunotherapies that seek to activate the immune system of cancer patients to treat and eradicate tumors. Our unique platform technology seeks to harness the body's immune system to generate antibodies against tumours, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody therapies. Our product pipeline includes multiple immunotherapy B-cell vaccine candidates aimed at treating a variety of cancers in combination with standard of care drugs and emerging immunotherapies. We are supported by a leading team of international cancer experts with extensive experience in developing new cancer therapies with many approved for sale and marketing for global markets.

Our vision is to help transform and improve the treatment of cancer and the lives of the millions of patients who need effective treatments. This vision is backed by a growing body of clinical evidence and peer-reviewed research. Imugene is well funded and resourced, to deliver on its commercial and clinical milestones. Together with leading specialists and medical professionals, we believe Imugene's immuno-oncology therapies will become a foundation treatment for cancer. Our goal is to ensure that Imugene and its shareholders are at the forefront of this rapidly growing global market.

## 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**

Imugene Limited

**ABN**

99 009 179 551

**Quarter ended ("current quarter")**

31 December 2018

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(1,474)	(3,121)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(22)	(59)
(d) leased assets	-	-
(e) staff costs	(287)	(709)
(f) administration and corporate costs	(322)	(1,016)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	116	199
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	1,853	1853
1.8 Other – <i>GST refunded</i>	193	214
<b>1.9 Net cash from / (used in) operating activities</b>	<b>57</b>	<b>(2,639)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(46)	(46)
	(b) businesses (see item 10)	-	-
	(c) investments	-	(50)
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	20
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(46)</b>	<b>(76)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	20,114
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	150	150
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(1,444)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>150</b>	<b>18,820</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	23,835	7,822
4.2	Net cash from / (used in) operating activities (item 1.9 above)	57	(2,639)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(46)	(76)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	150	18,820
4.5	Effect of movement in exchange rates on cash held	57	126
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>24,053</b>	<b>24,053</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,956	9,835
5.2	Call deposits	19,097	14,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>24,053</b>	<b>23,835</b>

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	142
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	
Salaries, directors' fees and consulting fees at normal commercial rates. Excludes GST where applicable.		

7. Payments to related entities of the entity and their associates	Current quarter \$A'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	
-	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'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.		
-		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	(3,531)
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	(505)
9.6 Administration and corporate costs	(453)
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>(4,489)</b>

*Note: the actual expenditure for the forecast quarter may be different depending on the opportunities, level of activity, priorities and resources available.*

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: .....

Date: 30 January 2019

Company Secretary

Print name: Phillip Hains

### 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.