

Quarterly Activities and Cash Flow Report Quarter ended 30 September 2019

SYDNEY, Australia, 25 October 2019: Imugene Limited (ASX:IMU), a clinical stage immuno-oncology company, is pleased to announce its Quarterly Cash Flow report (Appendix 4C) for the quarter ended 30 September 2019.

Key Highlights this quarter include:

- Imugene announced Notice of Meeting for an Extraordinary General Meeting to be held on 18-November, 2019 for shareholders voting on the proposed acquisition of a promising oncolytic virus platform developed at the prestigious City of Hope cancer research and treatment centre in Los Angeles, California.
- Oral presentation on HER-Vaxx at the ESMO (European Society for Medical Oncology) World Congress on Gastrointestinal Cancer held in July 2019 in Barcelona, Spain.
- Three presentations on Imugene's Immuno therapy B-cell immunotherapy programs (HER-Vaxx, B-Vaxx and PD1-Vaxx) presented at the Annual ESMO Congress in Barcelona, Spain in September 2019.

Update on clinical trials:

Imugene is developing CF33 (subject to shareholder approval at an EGM on 18 November 2019), the oncolytic virus, and PD1-Vaxx, the anti PD-1 immunotherapy, to enter into the clinic in 2020.

HER-Vaxx is progressing in the Phase 2 clinical trial by dosing further patients with its HER-Vaxx (IMU-131) cancer immunotherapy for the treatment of HER-2 positive gastric cancer patients.

Imugene currently has a strong balance sheet in place and is funded to support its commercial and clinical milestones. As at 30 September 2019, Imugene had \$13.8 million in the bank.

The company anticipates receiving \$4.1 million during the December quarter from the Australian Government Research & Development tax incentive system.

Net cash used in operating activities for the quarter amounted to \$5.3 million. This is higher than earlier periods which includes a few larger annual lump sum fees and additional supplier payments from the June quarter.

As the business continues to navigate Phase 2 trials, the business will expect to see an increased in expenditures however the management team will continue to manage this effectively.

For further information please contact:

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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 technologies seek to harness the body's immune system against tumours, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody and other immunotherapies. Our product pipeline includes multiple immunotherapy B-cell vaccine candidates and an oncolytic virotherapy (CF33) 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 foundation treatments 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")

30 September 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(4,003)	(4,003)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(601)	(601)
(f) administration and corporate costs	(835)	(835)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	90	90
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – <i>GST refunded</i>	45	45
1.9 Net cash from / (used in) operating activities	(5,304)	(5,304)

	Current quarter \$A'000	Year to date (3 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-
(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	-	-
(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	-	-

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	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

	Current quarter \$A'000	Year to date (3 months) \$A'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	19,048	19,048
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(5,304)	(5,304)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	3	3
4.6 Cash and cash equivalents at end of quarter	13,747	13,747

The company anticipates receiving \$4.1m during the December quarter from the Australian Government Research & Development tax incentive system.

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 \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,247	1,853
5.2 Call deposits	12,500	17,195
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)	13,747	19,048

The company anticipates receiving \$4.1m during the December quarter from the Australian Government Research & Development tax incentive system.

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	298
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	(3,475)
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	(672)
9.6 Administration and corporate costs	(762)
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	(4,909)

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: 25 October 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.