

23 August 2021

Ms Melissa Kostopoulos  
Compliance Advisor  
Listings Compliance (Melbourne)  
ASX Limited  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne Vic 3000

Dear Ms Kostopoulos

I refer to your letter of 19 August “Imugene Limited (IMU): Early release of information query” and provide the following response following the same numbering as the ASX letter:

Q1 Please explain how the information in the Announcement appeared in the Article

A1 The Company is not aware how the information in the Announcement appeared in the Article. It is noted that the detail of the article is scarce on pricing and inaccurate on the amount raised. The Article appears to be speculative street talk based on the Company’s requested “Trading Halt pending an announcement in relation to a capital raising”. The Company, or Officers of the Company, were not consulted did not have contact with the journalist in relation to the preparation of the article. The Company through its lead manager arranged for wall-crossing presentations to sophisticated and professional investors after the company was placed in a Trading Halt and a Deal Term Sheet may have been shared as part of the wall-crossing process.

Q2 What arrangements does IMU have in place to ensure compliance with Listing Rule 15.1?

A2 You have rightly pointed out that Imugene has a Disclosure Policy to assist ensure compliance with Listing Rule 15.7. This document sets out a protocol for dealing with the media and analysts and nominates the Managing Director or Chairman as the Company’s authorised spokesperson. The Disclosure Policy and other Governance Documents are reviewed periodically to ensure they are fit for purpose. Governance and disclosure reminders are distributed throughout the Company at least quarterly to assist ensure the importance of controlling the distribution of insider information is known and understood.

Q3 If the current arrangements are inadequate or not being enforced, what additional steps does IMU intend to take to ensure compliance with Listing Rule 15.7?

A3 The Company believes the current arrangements are adequate and being enforced, however will ensure this matter is raised with any transactions team ahead of any future capital raise or similar transaction.

Q4 Please confirm that IMU's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IMU with delegated authority from the board to respond to ASX on disclosure matters.

A4 This response is authorised by the Chairman of the Board and Managing Director.

Your sincerely

Phillip Hains

Company Secretary

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19 August 2021

Reference: 38201

Mr Phillip Hanis  
Company Secretary  
Imugene Limited  
Level 3, 62 Lygon Street  
Carlton VIC 3053

By email: Phillip@thecfo.com.au

Dear Mr Hanis

**Imugene Limited ('IMU'): Early release of information query**

ASX Limited ('ASX') refers to the following:

- A. IMU's request for a trading halt released on the ASX market announcements platform ('MAP') together with ASX's market announcement regarding the trading halt at 8:44am AEST on 27 July 2021. The trading halt was requested *'pending an announcement in relation to a capital raising.'*
- B. The article titled 'Paul Hopper's biotech Imugene hunts \$85m' published by the *Australian Financial Review* at 10:15am AEST on 27 July 2021 (the 'Article') which contained details of the capital raising.
- C. IMU's announcement titled 'Imugene completes strongly supported \$90M placement & launches \$5M SPP' released on MAP on 29 July 2021 in which IMU disclosed a placement to institutional and sophisticated investors and a share purchase plan (the 'Announcement').
- D. Listing Rule 3.1 which states:  
*'Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information.'*
- E. Listing Rule 15.7 which states:  
*'An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market.'*
- F. IMU's Continuous Disclosure Policy and Communications Strategy, available on its website,<sup>1</sup> which includes the following statement:  
*'Imugene recognises that non-public, material information (which may include positive as well as negative information affecting the prospects for Imugene), must be released in a timely manner and when released, must be made broadly available to the market. Accordingly, all new material information in the first instance will be released to the ASX.'*

Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgement that ASX has released it to the market.

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<sup>1</sup> See section 6 of the Continuous Disclosure Policy and Communications Strategy available at: [https://static1.squarespace.com/static/5b63d41b3e2d09b1f56bf483/t/5b7b622703ce64abb5f39118/1534812712139/130927\\_continuous\\_disclosure\\_policy\\_and\\_communications\\_strategy.pdf](https://static1.squarespace.com/static/5b63d41b3e2d09b1f56bf483/t/5b7b622703ce64abb5f39118/1534812712139/130927_continuous_disclosure_policy_and_communications_strategy.pdf)

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As the Article has appeared in *Australian Financial Review* prior to the Announcement being released to ASX, it appears that IMU may have breached Listing Rules 3.1 and/or 15.7.

### Questions and Request for Information

Having regard to the above, ASX asks IMU to respond separately to each of the following questions and requests for information:

1. Please explain how the information in the Announcement appeared in the Article.
2. What arrangements does IMU have in place to ensure compliance with Listing Rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does IMU intend to take to ensure compliance with Listing Rule 15.7?
4. Please confirm that IMU's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IMU with delegated authority from the board to respond to ASX on disclosure matters.

### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30am AEST on Monday, 23 August 2021**.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to IMU's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1-3.1B*. It should be noted that IMU's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Questions

If you have any questions in relation to the above, please contact me.

Yours sincerely

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**Melissa Kostopoulos**  
Compliance Adviser, Listings Compliance (Melbourne)