Board Changes

Melbourne, Australia, May 31, 2024: Immuron Limited (ASX: IMC; NASDAQ: IMRN), an Australian based and globally integrated biopharmaceutical company, advises that Dr Roger Aston has resigned from his position as Non-Executive Director effective today.

Roger was appointed as a Director in 2012 and served as Non-Executive Chairman from 2012 to 2023.

Immuron over the past few years has been ongoing with significant positive change. We have accelerated our commercial activities through higher level of marketing, improved channel management and strategic intent. Our scientific endeavours are bearing results with strong clinical data supporting IMC's unique hyper-immune colostrum applications in diarrhoea prevention and gut health.

Our partnership with US Military is generating strong evidence of preventative strategies. We are currently working on long term improvements in our manufacturing and supply chain to be ready for anticipated demand in the next ten years. Our research and development team are working on Clostridium difficile preventive and curative product which shows great potential.

Dr Aston

Our past Chairman and current NED Dr Roger Aston has decided now is a good time for him to resign as he resides in the UK and has family commitments there. Roger has contributed significantly to the current IMC capacity and direction. His 12 years of stewardship of the board has seen IMC focus on generating the evidence required to be a truly differentiated product. Roger has overseen the capital raising and resourcing of the company enabling us to navigate the difficult COVID period emerging on the front foot with increasing commercial success. We thank Roger for his dedication and support of the management and business wishing him well in his retirement. Chairman, Paul Brennan said, "*Roger has given many years of dedicated service to IMC. His contributions have enabled IMC to become a successful commercial entity with strong clinical programs underpinning our product differentiation. We thank Roger for his guidance, inspiration, and stewardship. He will be warmly regarded by all at IMC.*"

Appointment Dr Jeannie Joughin

We are also pleased to announce the appointment of Dr Jeannie Joughin as a Non-Executive Director, effective from 1 June 2024. Jeannie brings many skills to IMC which will enable us to navigate through our Clinical and commercial programs. With a PhD in Immunology coupled with her extensive senior executive/operational roles with Bristol Myers Squibb, CSL, CCRM Australia and the OneVentures' portfolio companies including BiVACOR, Hatchtech and ImmVirX, she will enhance our Board and Management's strategic direction and commercial future. Chairman, Paul Brennan said, "*We welcome Dr Joughin to the Immuron team and look forward to her active contribution towards our clinical and commercial success. Her international roles, exposure to a diverse range of medical businesses coupled with significant FDA experience gives our management additional resource and support.*"

This release has been authorised by the directors of Immuron Limited.

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About Immuron
Immuron Limited (ASX: IMC, NASDAQ: IMRN), is an Australian biopharmaceutical company focused on developing and commercializing orally delivered targeted polyclonal antibodies for the treatment of infectious diseases.

About Travelan®
Travelan® is an orally administered passive immunotherapy that prophylactically reduces the likelihood of contracting traveler's' diarrhea, a digestive tract disorder that is commonly caused by pathogenic bacteria and the toxins they produce. Travelan® is a highly purified tabletized preparation of hyper immune bovine antibodies and other factors, which when taken with meals bind to diarrhea-causing bacteria and prevent colonization and the pathology associated with traveler's diarrhea. In Australia, Travelan® is a listed medicine on the Australian Register for Therapeutic Goods (AUST L 106709) and is indicated to reduce the risk of Traveler's Diarrhea, reduce the risk of minor gastro-intestinal disorders and is antimicrobial. In Canada, Travelan® is a licensed natural health product (NPN 80046016) and is indicated to reduce the risk of Traveler's Diarrhea. In the U.S., Travelan® is sold as a dietary supplement for digestive tract protection.

Traveler's diarrhea (TD)
TD is generally defined as the passage of ≥ 3 unformed stools per 24 hours plus at least one additional symptom (such as nausea, vomiting, abdominal cramps, fever, blood/mucus in the stools, or fecal urgency) that develop while abroad or within 10 days of returning from any resource-limited destinations (Leung et al., 2006). Diarrhea continues to be the most frequent health problem among travelers to destinations in lower- and middle-income regions (Steffen, 2017). Deployed US military personnel, essentially representing a long-term traveller population, are particularly affected given their population dynamics and the context in which they seek care and treatment (Connor et al., 2012). Diarrhea is the leading infectious disease threat to the overall health and preparedness of deployed US armed forces, with diarrheagenic E. coli, Campylobacter spp., and Shigella spp. among the most commonly reported etiologies (Riddle et al., 2006).

Immuron Platform Technology
Immuron's proprietary technology is based on polyclonal immunoglobulins (IgG) derived from engineered hyper-immune bovine colostrum. Immuron has the capability of producing highly specific immunoglobulins to any enteric pathogen and our products are orally active. Bovine IgG can withstand the acidic environment of the stomach and is resistant to proteolysis by the digestive enzymes found in the Gastrointestinal (GI) tract. Bovine IgG also possesses this unique ability to remain active in the human GI tract delivering its full benefits directly to the bacteria found there. The underlying nature of Immuron's platform technology enables the development of medicines across a large range of infectious diseases. The platform can be used to block viruses or bacteria at mucosal surfaces such as the Gastrointestinal tract and neutralize the toxins they produce.

IMM-124E
IMM-124E was developed using Immuron's platform technology. IMM-124E is produced from the colostrum of birthing cattle that have been immunised during pregnancy with a vaccine containing the outer antigens of multiple human derived ETEC. A total of 13 ETEC strains are used in the vaccine to produce high levels of antibodies against selected surface antigens from the most common strains of ETEC.

The resultant hyperimmune colostrum IMM-124E from ETEC vaccinated cows contains significant levels of polyclonal antibodies specific for ETEC antigens LPS, CFA-I and Flagellin (Sears et al., 2017).

The antibodies produced in IMM-124E have been found to have a stronger binding and neutralizing activity (than the antibodies of unvaccinated cattle) against a wide range of LPS antigens including both the variable O-polysaccharide region and the preserved oligosaccharide core 'R' region of LPS from the 13 serotypes used in the ETEC vaccine.

IMM-124E is manufactured into a tablet form referred to as Travelan®.

References

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FORWARD-LOOKING STATEMENTS:

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition, and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; uncertainties relating to preclinical and clinical testing; our dependence on third-party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions, or circumstances on which any such statement is based, except as required by law.