

A blue-tinted illustration of a human torso from the chest to the waist. The internal organs are highlighted in a warm color palette of red, orange, and yellow. The liver is prominent in the upper right, and the large and small intestines are visible in the lower half. The background is a solid blue gradient.

Immuron

2015 AGM PRESENTATION

November 2015

Forward-Looking Statement

Certain statements made in this presentation are forward-looking statements and are based on Immuron's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements.

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Immuron Limited

Investment Highlights



Growing OTC Business

Travelan sales growing in multiple countries and positioned to grow further with successful USA launch; No competition

Strong Pipeline with Blockbuster Potential

Phase II in Fatty-Liver Disease (NASH) – No approved therapy; \$35-\$40B market by 2030

C-Difficile program targeting the 3 key infectious cycles – Lack of treatments; \$Multi-billion indication

Significant Near Term Inflexion Points

Travelan growth in US and other territories, NASDAQ listing; NASH progress; Results of C-Diff pre-clinical program

Pipeline

Strong Asset Portfolio Mix



Launched in multiple geographies

IMM-124E

Fatty-Liver Disease (NASH)

IMM-124E

Alcoholic Fatty-Liver Disease (ASH) (Funded by the NIH)

IMM-524

C-Difficile

FY2015

Year in Review

OTC

- **US:** Launch and first major North American Travelan Distribution Agreement signed
- **Canada:** Launch by Paladin (Endo)
- **China:** Distribution and registration Agreement signed
- **Protectyn:** Brand, packaging development

Rx

- **NASH:** Start of Phase II
- **ASH:** Start of Phase II
- **C-Difficile:** Start of pre-clinical program

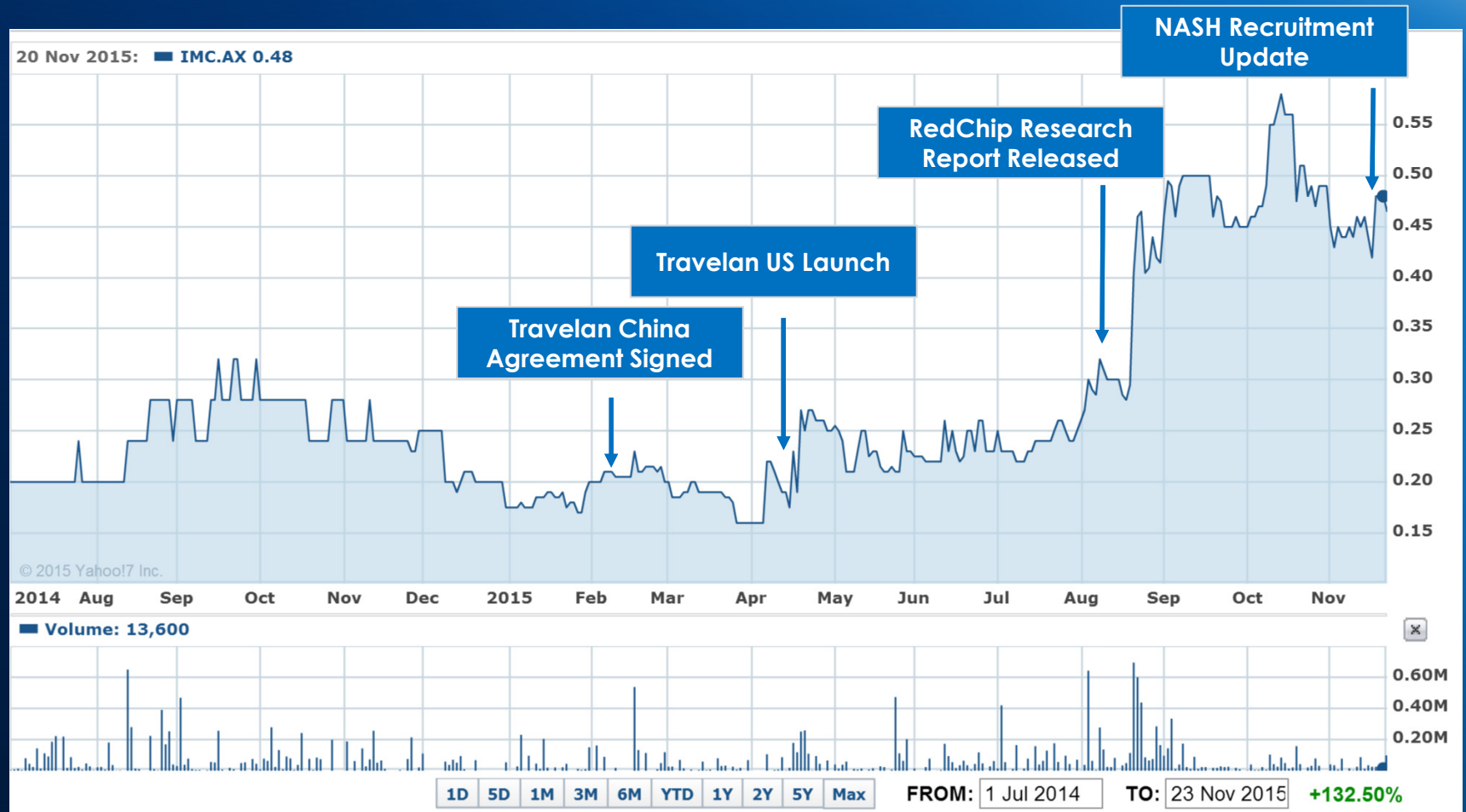
Corporate

- **Capital Consolidation Completed**
- **Hiring of key management staff (Head of Medical / NASH; COO/CSO)**

FY2015

Share Performance

Share Price Performance (July 1, 2014 – Nov 24, 2015)



FY2016

Major Goals and Objectives

OTC

- **US:** Accelerate market penetration
- **China:** CFDA approval; Push products through more creative channels (Travelan/Protectyn)
- **Protectyn:** Launch in AUS; Launch in other territories
- **Expand Geographic partners:** Korea, EU, Japan, etc.

Rx

- **NASH:** Completion of recruitment
- **C-Difficile:** Start of Phase 1/2
- **Diabetes:** Start of Phase 1/2
- **Colitis:** Start of pre-clinical studies

Corporate

- **NASDAQ Listing**

FY2016

June – November Accomplishments



- US: Redesigned label and messaging
- US: 3 more distribution partners signed
- WW: Multiple partnership discussions ongoing



- Launch of Protectyn in AUS
- Planning for launch in other markets

NASH

- Israel sites added to the study
- Recruitment is accelerating – 36 patients now enrolled in the trial; 10 additional patients in screening; 3 more sites being added
- No significant AEs related to IMM-124E

ASH

- 22 patients recruited out of 66
- No significant AEs related to IMM-124E

C-Difficile

- Progress to last stage of pre-clinical studies

Travelan®

A Growing Global Brand



Today

Future

Markets

Regional Brand:

- Launched: US, CA, US
- In registration: China and South Korea

Global Brand:

- Expand to: Europe, Russia, Rest of Asia,
- Own marketing and/or Licensing

Customers

Consumer Focused:

- Travel Clinics
- Pharmacies
- Retail

All Relevant Channels:

- Consumer +
- Corporate, institutions, schools, military, etc.

Products

One Brand:

- Travelan

Multiple Brands:

- Pathogen(s) specific (e.g., Cholera; regional variances)
- Customized (e.g., Military)
- Combinations (e.g.:+probiotics)

NASDAQ LISTING

Progress and Rationale



Progress

- US underwriter and SEC counsel partners vetted and hired
- Process already underway
- Targeting February / March listing

Rationale

- Access to US capital markets and investors is critical to long-term growth of the company
- Increase liquidity and valuation for all of our shareholders (ASX/NASDAQ)

FY2016 Summary

Focus on Three Key Valuation Levers

**Expand and Maximize
OTC Business**



**Execute Prioritized Rx
Program**



**NASDAQ Listing and
Careful Capital
Allocation**



Immuron

THANK YOU