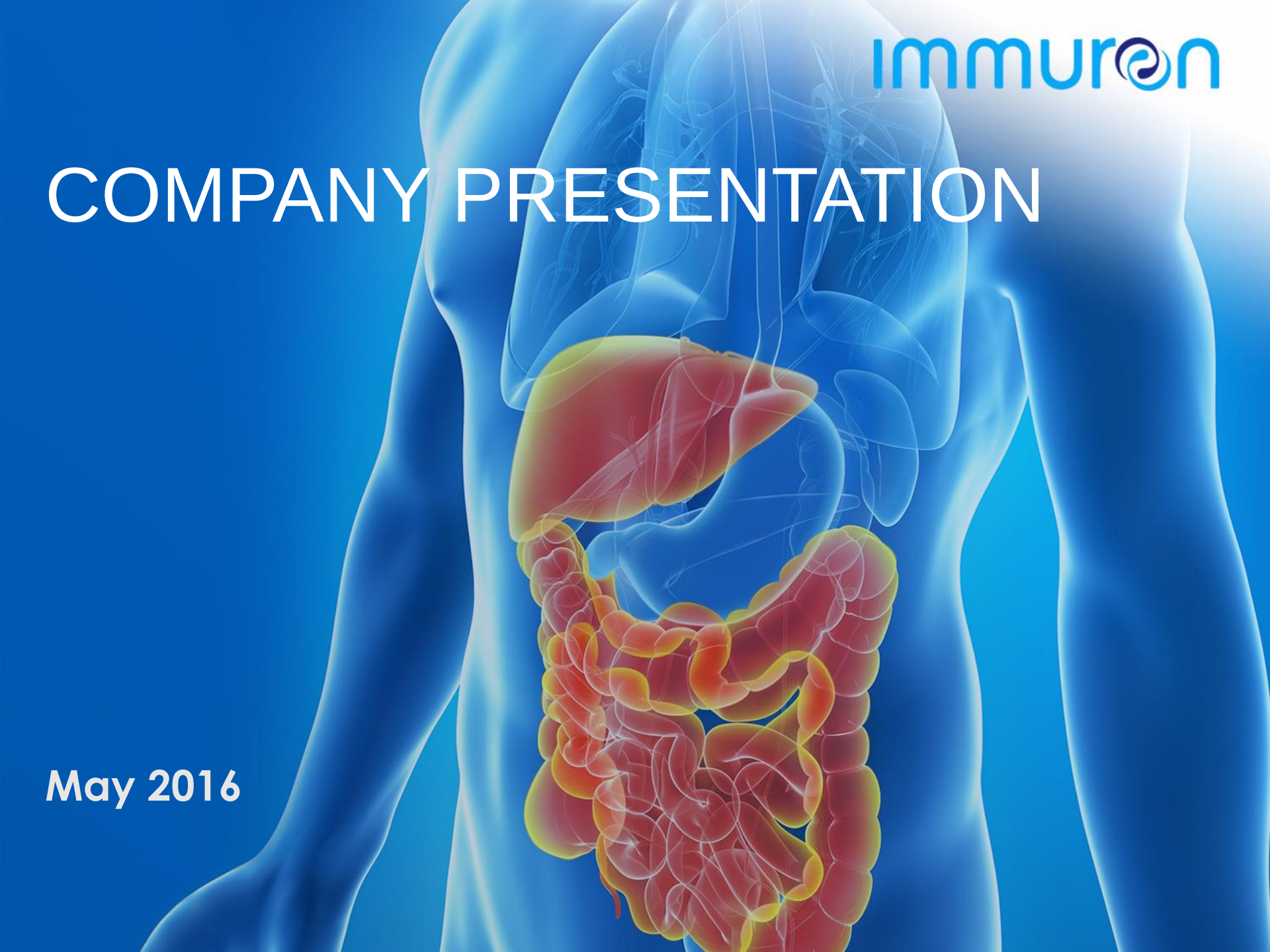
COMPANY PRESENTATION



May 2016

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.

Although Immuron believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Immuron's control, including those risks or uncertainties inherent in the process of both developing and commercializing technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements.

The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Immuron will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

Immuron Limited

Introduction

- **Clinical stage biopharmaceutical** company focused on oral immunotherapies for the treatment of inflammatory and gut mediated diseases
- **Strong platform technology** (dairy-derived antibodies); wide applicability/low cost
  - Validations: Product approved and launched; US NIH fully funding Phase II studies (ASH)
- **Lead asset IMM-124E targeting fatty liver diseases (NASH / ASH)**
  - Targeting LPS endotoxins, a key disease mediator, and up-regulation of suppressor T-Cells
  - Early studies have shown evidence of anti-inflammatory effects + prevention of fibrosis
  - Potential exist to expand the use of IMM-124E in other indications such as diabetes
- **NASH represents a blockbuster opportunity**. Large and growing market ($35B-$40B by 2030) driven by obesity epidemic. No approved drugs. High BD activity
- Second key asset is **IMM-529 which is targeting C-Difficile**. This is a bacterial infection for which Immuron could get orphan drug designation from the FDA
- **Generating growing revenues** from OTC products (FY2015: $1.1M)
- **Experienced management team** and strong support from KOLs

Platform Overview

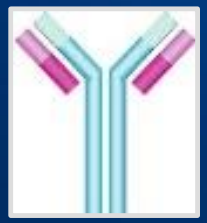
Oral Immunotherapy - A Disruptive Technology

1

Vaccines Are Developed

2

Antibodies Are Harvested from Colostrum



Disease Specific Antibodies + **Bovine adjuvants IgG (IgG1)**

3

Broad Therapeutic Effect

Induction of regulatory T-cells

+

Clearance of Targeted Pathogens

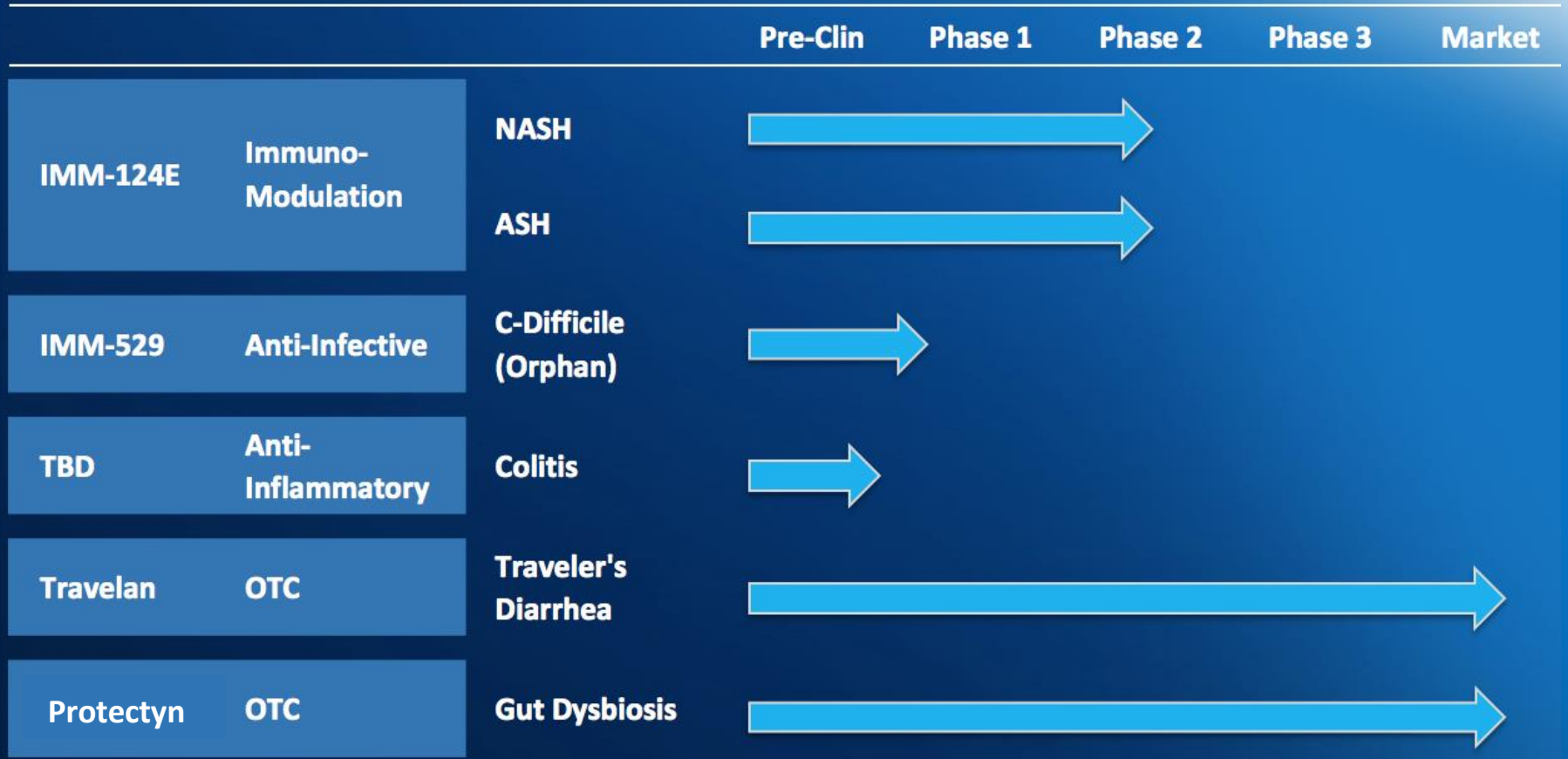
- Reduces systemic inflammation
- Lowers organ injury
- Not associated with general immune suppression
- No risks of severe infection or malignancy
- Easily tolerated by patients

1. An approach to treat inflammatory, infectious and autoimmune diseases through the oral delivery of antibodies and adjuvants

2. An active process that uses the inherent ability of the GI tract's immune system to control unwanted systemic immune responses, by inducing systemic regulatory T cells to suppress inflammation

Pipeline

Clinical Assets Targeting Blockbuster Indications

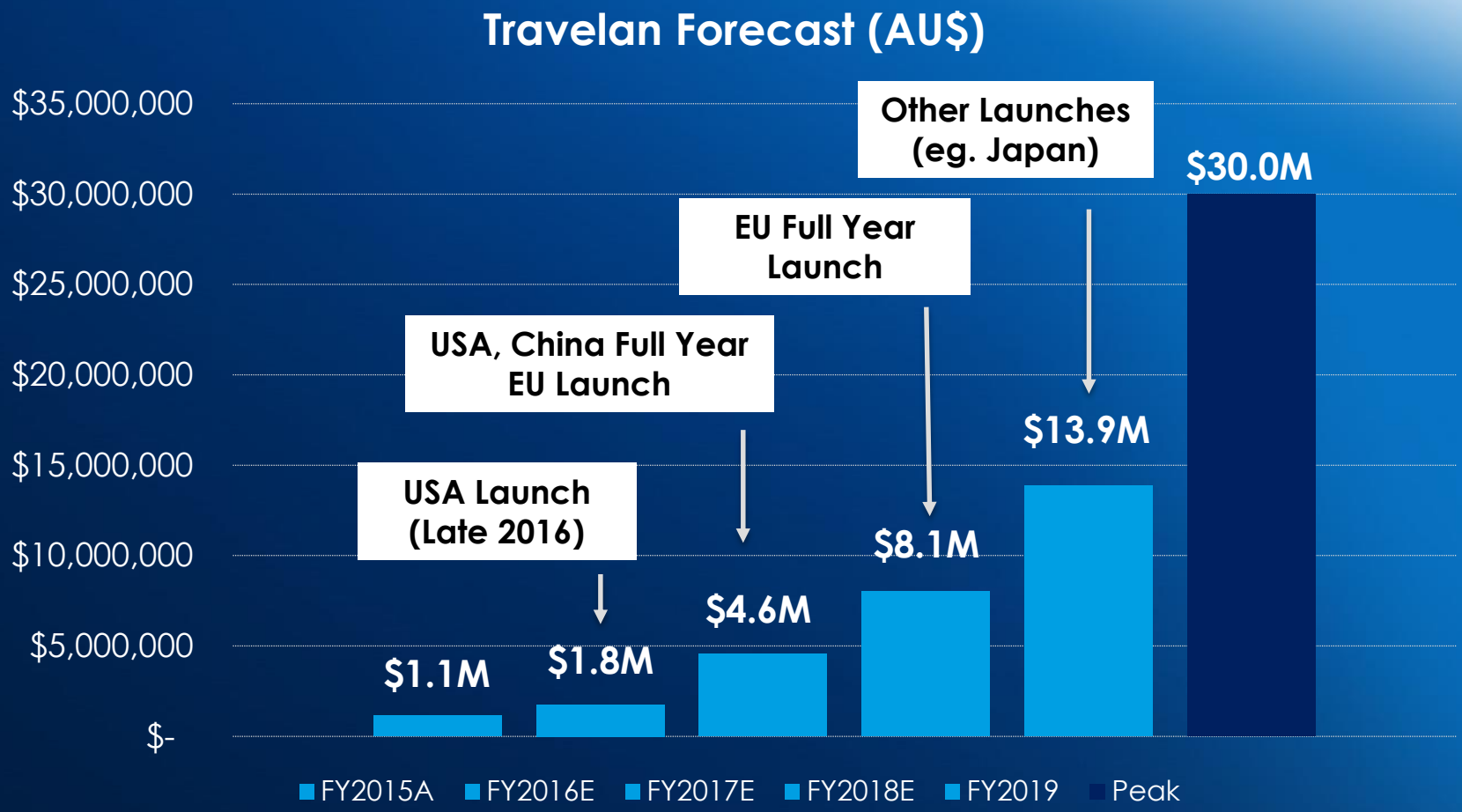


Asset Notes

- **IMM124 – NASH:** PI is Arun Sanyal, NASH Leading KOL
- **IMM-124 – ASH:** 100% Funded by the NIH
- **IMM-529 – C-Difficile:** Potential for Orphan Indication

Immuron Limited

Travelan/OTC Provide Unique Downside Protection



Additional Growth Opportunities ▶ Geographies: EU, Japan and Russia + Potential Rx Extensions + Product Line Extensions

Key Milestones

Near Term and Long Term Milestones

Milestones	Timing
OTC Products - Continued Expansion (New Territory and Sales Growth)	Ongoing
NASH - MHRA Meeting	2Q2016
C-DIFFICILE - Orphan Indication Filling	2Q2016
C-DIFFICILE - Manufacturing of Clinical Supplies Completed	3Q2016
C-DIFFICILE - Initiation of Phase 1	4Q2016
NASH - Interim Results	4Q2016
NASH - End of recruitment	4Q2016
C-DIFFICILE - Orphan Indication Granted	4Q2016
NASH - Top Line Phase II	2Q/3Q2017
COLITIS - Results of Pre-clinical Studies	2Q2017
C-DIFFICILE - Phase 1 Results	4Q2017
ASH - Top Line Phase 2	1H2018

Other Potential Milestones	Timing
Shigella Development Partnership	2Q2016
NASH - MHRA Protocol	3Q2016
DIABETES - Initiation of Phase 1/2	3Q2016
NASH Study Initiation (New Population)	3Q2016
NASH - MHRA Clinical Study Initiation	4Q2016

Stellar KOL Support

Principal Investigators & Scientific Advisory Board

Dr Arun Sanyal (MD) – University of Virginia. Professor of Medicine and Former Chairman of the Division of Gastroenterology, Hepatology and Nutrition, VCU Medical Center. Dr Sanyal is an internationally renowned expert in liver diseases. He is a former President of the AASLD (American Association for the Study of Liver Diseases) and is the current Chair of the Liver Study Section at the NIH.

Dr Stephen Harrison (MD) – Professor of Medicine, Uniformed Services University of the Health Sciences, Bethesda, Maryland; Physician, San Antonio Military Medical Center, Fort Sam Houston, San Antonio, Texas. Chief of Residents, Internal Medicine, Brooke US Army Medical Center. Dr. Harrison is an internationally renowned expert in NASH and his group has published seminal work on many aspects in the field. Dr Harrison is the Principal Investigator of Galectin's GR-MD-02's Phase II trial and hold's key roles in other leading clinical NASH studies.

Dr Manal Abdelmalek (MD) – Duke University Medical Center. Dr Abdelmalek is Associate Professor of Medicine at Duke Medical University Medical Center, Division of Gastroenterology & Hepatology, Section of Hepatobiliary Diseases & Liver Transplantation. Dr Abdelmalek is a leading investigator in the field of NASH.

Dr Gerhard Rogler (MD, PhD) – Zurich University. Dr Rogler is the Chairman of the Scientific Advisory Board of the University of Zurich and Professor of Gastroenterology and Hepatology and Consultant Gastroenterologist at the Division of Gastroenterology & Hepatology, Department of Medicine, Zürich University Hospital, Switzerland. Prof. Rogler is a leader in the field of Colitis and has authored approximately 200 original peer-reviewed articles.

Dr Miriam Vos (MD) – Emory University. Dr Vos is an associate professor of pediatrics at the Emory University School of Medicine, and an attending Hepatologist at Children's Healthcare of Atlanta. She specializes in the treatment of gastrointestinal disease in children as well as fatty liver disease and obesity. Dr. Vos is also the author of The No-Diet Obesity Solution for Kids.

Dr. Dena Lyras (PhD) – Monash University. Dr Lyras is associate professor at Monash University, is one of the world's leading expert in C-Dfficile. Dr Lyras has spent her research career developing world-leading knowledge of C-Difficile. She was the lead author of a seminal study published in Nature in 2009, which shed new light on the essential role specific toxins play in causing disease, a discovery that disproved prevailing opinion.

Financials

Financial Position

Financials Overview

- Ticker: ASX (Australia): **IMC**
- Share price (27/05/16): **$0.33**
- Shares outstanding: **75M**
- Market Cap: **$27M**
- Cash (as of 31/12/15): **$1.0M**
- Major Shareholders:
  - Grandlodge ~9%
  - Authentics Aus. ~6.5%
  - Chimaera Capital ~4%
  - Peter Anastasiou ~4%
  - Retzos Group ~$4%

Share Price Performance (Mar 15- May 16)

Experienced Management Team

From Leading Organizations

Thomas Liquard **Chief Executive Officer**	Mr Liquard spent the majority of his career at Pfizer in New York in various commercial positions and was also COO, then CEO, of Alchemia Limited, an oncology ASX biotech company
Dan Peres, MD **Head of Medical & NASH**	Dr Peres, a surgeon by training, has deep experience in liver diseases and clinical development having worked for leading Medical Devices and Pharma companies since 2008
Jerry Kanellos, PhD **COO & Scientific Officer**	Dr Kanellos has over 20 years of experience in the pharmaceutical and biotech industries including CMC, operations and BD. He has held senior roles at CSL and Transbio Limited
Dr. Yaron Ilan **Medical and Scientific Advisor**	Dr Ilan is Director-Inpatient Medicine Department at Hadassah Medical Center. A renowned KOL in NASH and metabolic diseases, he holds more than 50 patents and authored/co-authored more than 240 articles
Reza Moussakhani **Manufacturing Quality Director**	Mr Moussakhani has extensive experience in implementation of project / quality and process improvements, including with Hospira and Sigma Pharmaceuticals

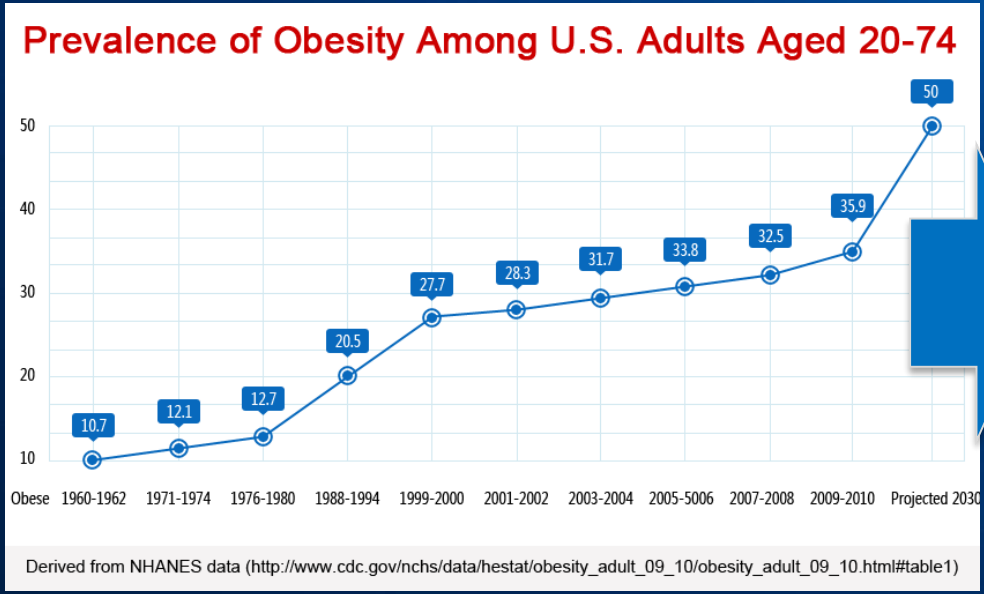
NASH

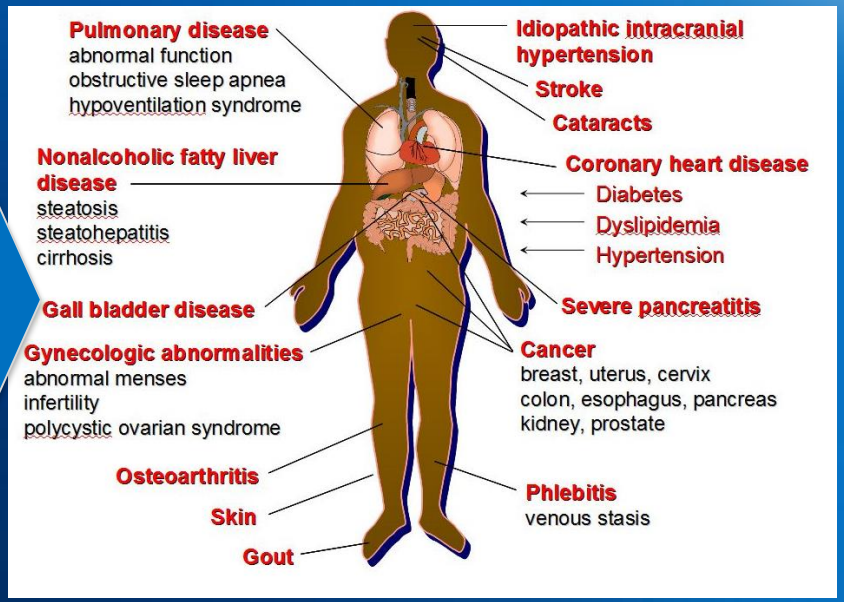
Metabolic Syndrome

Growing Modern Diseases

Obesity / Unhealthy Living…

… Drives Metabolic Diseases





- Metabolic syndrome is associated with the risk of developing cardiovascular disease, diabetes and fatty liver
- Some studies have shown the prevalence in the USA to be an estimated 34% of the adult population; Prevalence increases with age
- No end in sight to the epidemic: e.g.: 350 – 550 million people expected to be diabetic by 2030

NASH (Non-Alcoholic Fatty Liver)

Massive Unmet Need – No Treatment approved

NASH: The most severe form of liver injury in the spectrum of non-alcoholic fatty liver disease (NAFLD)

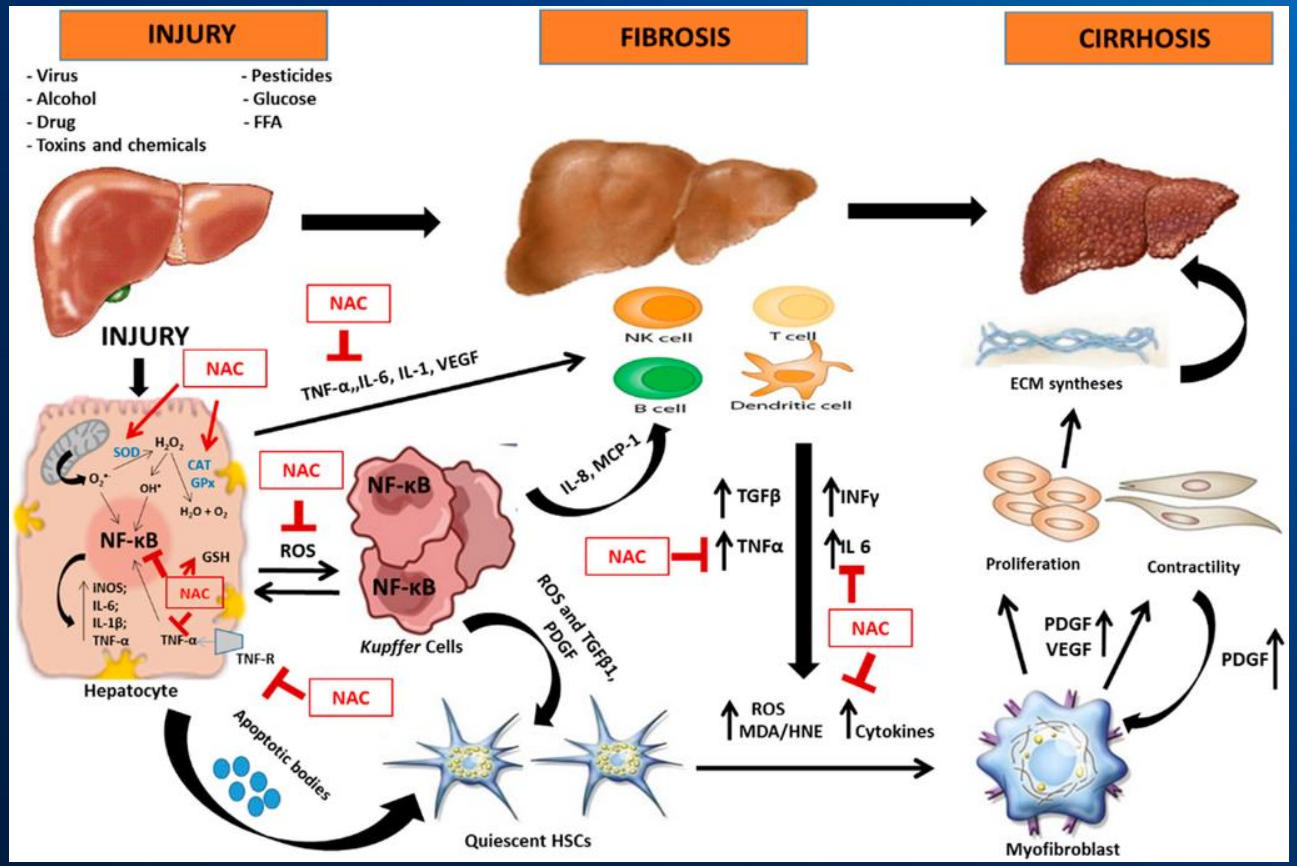
Market Size ▶ **Estimated to top $35B-$40B WW by 2030 driven by obesity epidemic (Deutche Bank – 2014)**

- Fatty liver: One of most common liver diseases in the industrialized world
- 1 in 5 NASH patients develop liver Cirrhosis
- 1 in 10 will die from NASH
- Caused by chronic inflammation (local and systemic), associated with Obesity, Type II Diabetes (insulin resistance) and hyperlipidemia
- No treatment (approved or in pipeline) addresses organ and systemic inflammation which repeatedly injures the liver
- Room exists for new therapies; Treatments in the pipeline have limitations either with safety or efficacy and likely to be limited in their use

NASH Pathophysiology

Overview

NASH – Pathophysiology



Source: Adapted from Cohen-Naftaly; Scott L. Friedman, 2011.

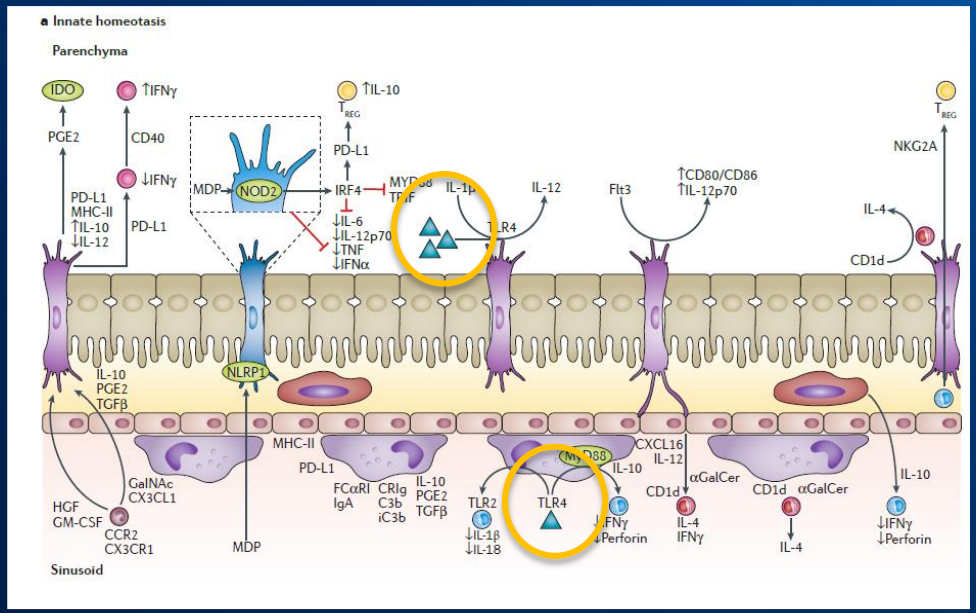
Key Takeaways

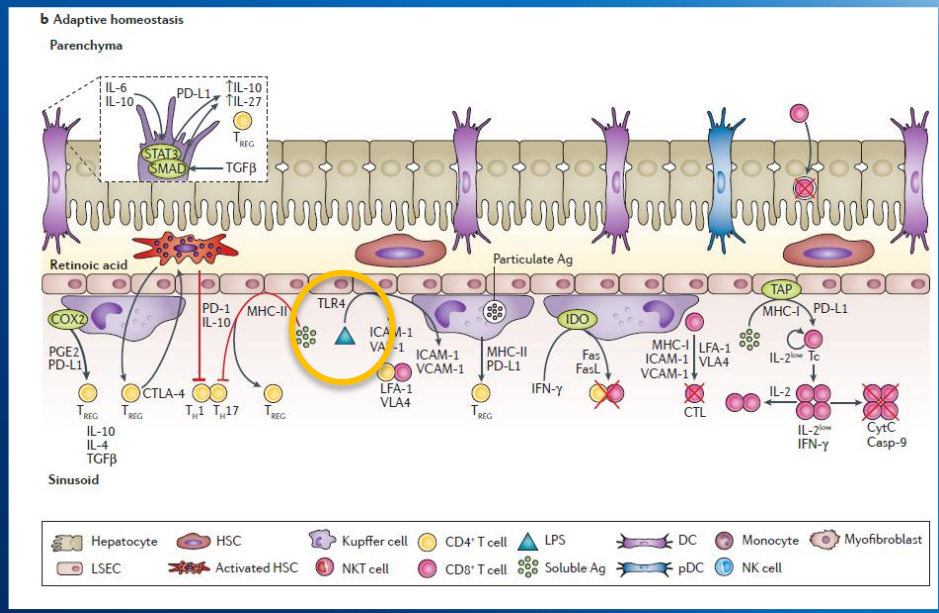
- Blood derived antigens determines tolerance vs. inflammation
- Kupffer cells play a key role in liver inflammation and fibrosis
- Tregs hold a key role in tolerance (homeostasis)
- Much like hepatic tolerance the gut immune system can promote anti-inflammatory effect

Liver Homeostasis

Overview

Immunological Mechanisms





- Liver Homeostasis is maintained by both the Innate and adaptive systems
- Circulating LPS and other antigens serve to create tolerance
- All liver cells are exposed to the signals coming from the Gut
- The adaptive system can tailor the immune response using Tregs, phagocytes and other lymphocytes to create an anti-inflammatory shift.

Source: Haymann et al; Nature Reviews (Feb 2016)

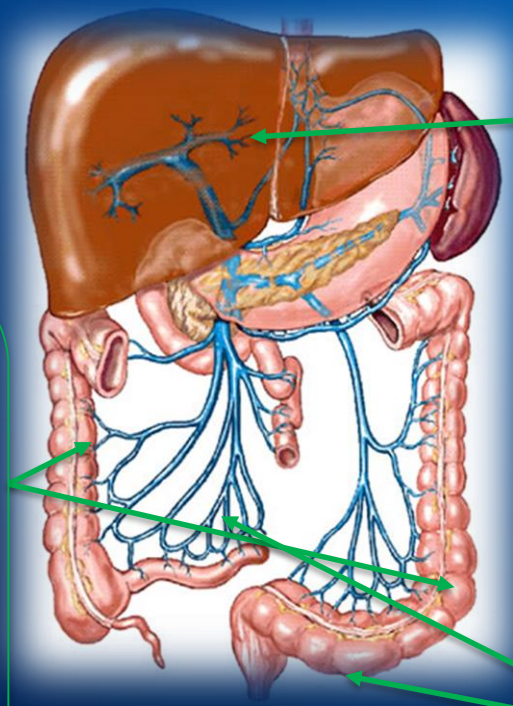
IMM-124E

NASH – Mechanism of Action Addresses Unmet Need

IMM-124E

GUT:

- Intestinal LPS ↓
- Intestinal Permeability ↓
- Microbiome antigen change
- Tolerance – Activation of Innate system to suppress inflammation (NKT, DC, macrophages)



LIVER:

- Activated Kupffer Cells ↓ (F4/80 macrophages)
- Fibrosis and Inflammation ↓

SERUM:

- Insulin resistance ↓
- Circulating LPS ↓
- TGF-β ↑
- TNF-α ↓
- IL-2, IL-6, IL-10, IL-12
- Treg ↑ (CD4, CD25, FoxP3)

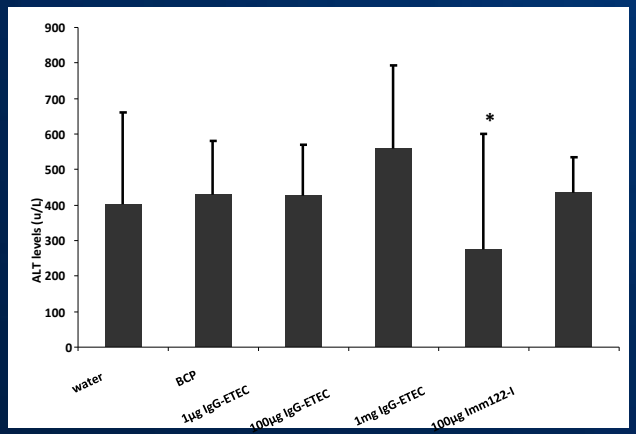
IMM-124E in Ob/Ob Model

Synergistic Potency

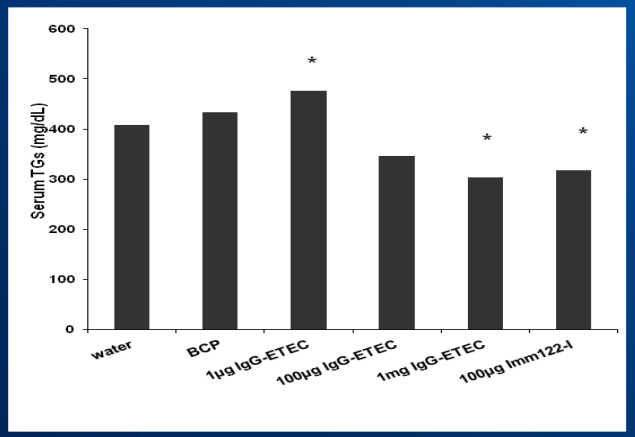
Anti-LPS and Adjuvants in IMM-124E
A Synergistic Effect in Animal Models of NASH

Results

Decreased Liver Enzymes



Decreased Serum Triglycerides



* P<0.05; ** P<0.009

An adjuvant effect through the gut

Adar T. Clin Exp Immunol., 2012

- Both Ig and Adjuvants demonstrated potential in **lowering Triglycerides and liver enzymes** in the Ob/Ob Leptin deficient mice model
- The unique IMM-124E composition demonstrated a **synergistic effect**

IMM-124E

Animal Models: Macroscopy – Prevents Fibrosis

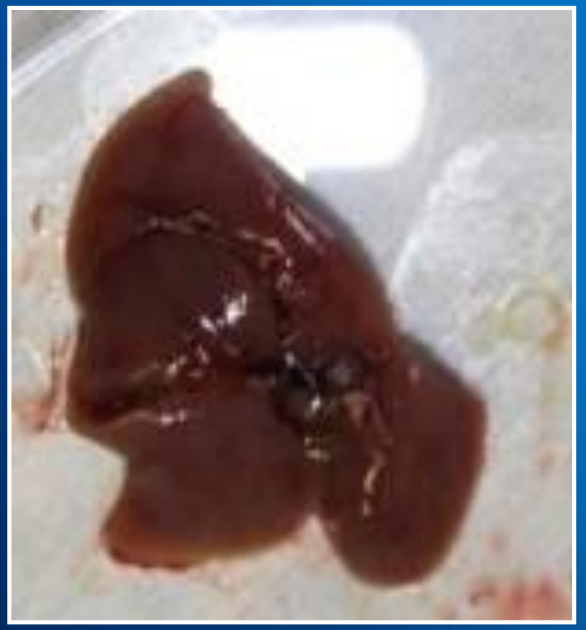
Fibrotic Liver

CCl4 (carbon tetrachloride)

IMM-124E

IMM-124E Liver

CCl4 (carbon tetrachloride)

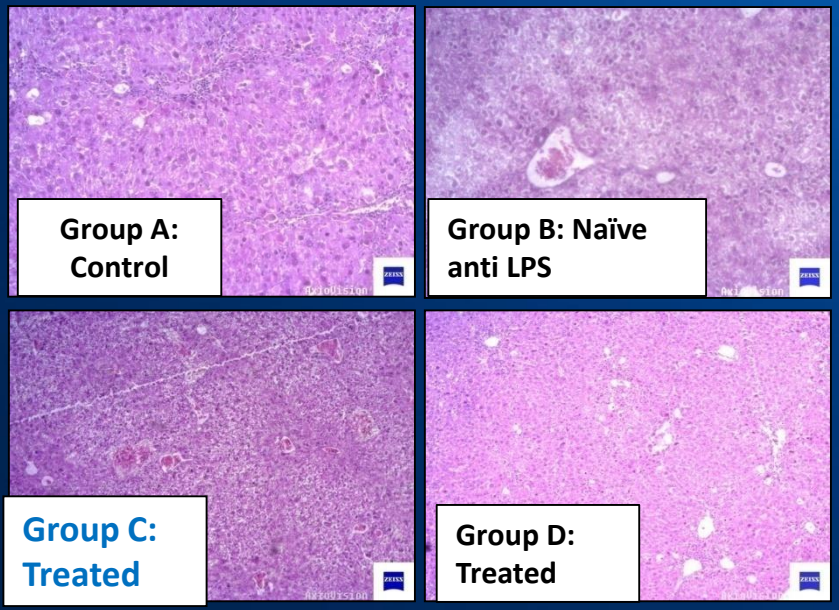


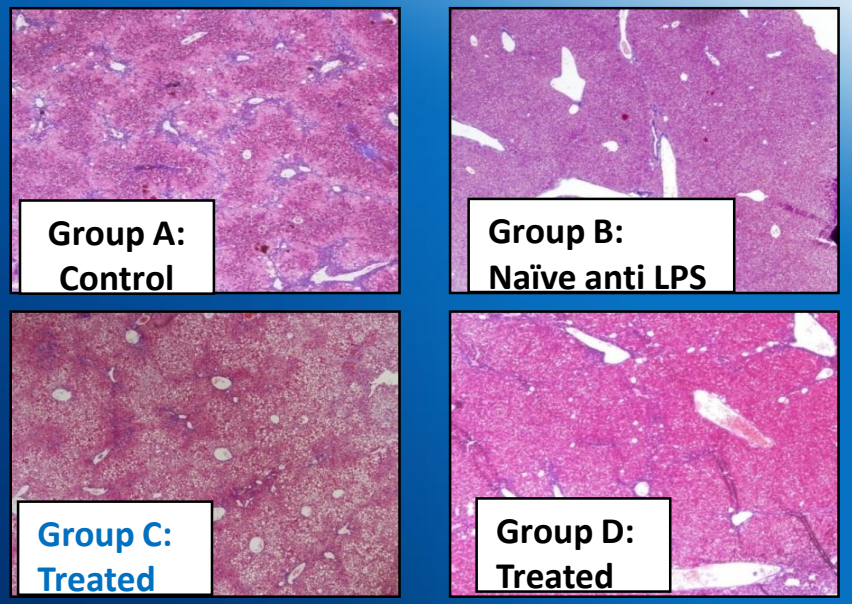
Treatment with IMM-124E prevents Fibrosis and Inflammation

Mizrahi M. 2013, AASLD; Hepatology 751A

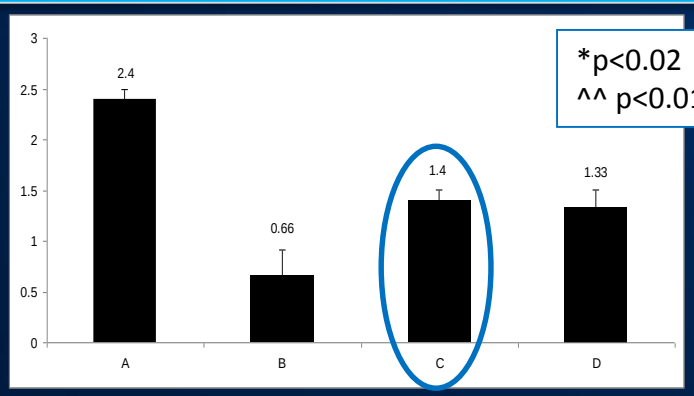
IMM-124E

Animal Models: Improves Inflammation and Fibrosis Markers

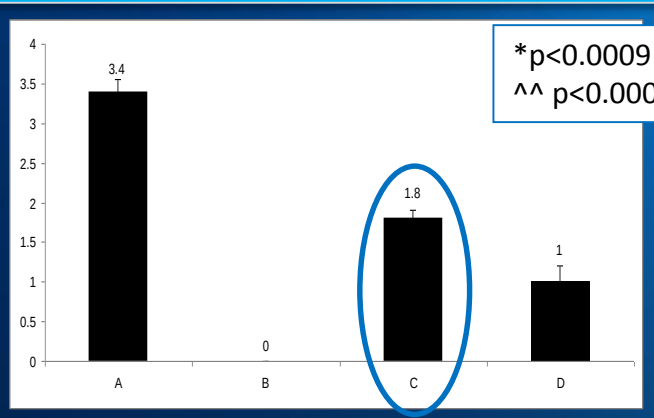




Decrease Portal Inflammation



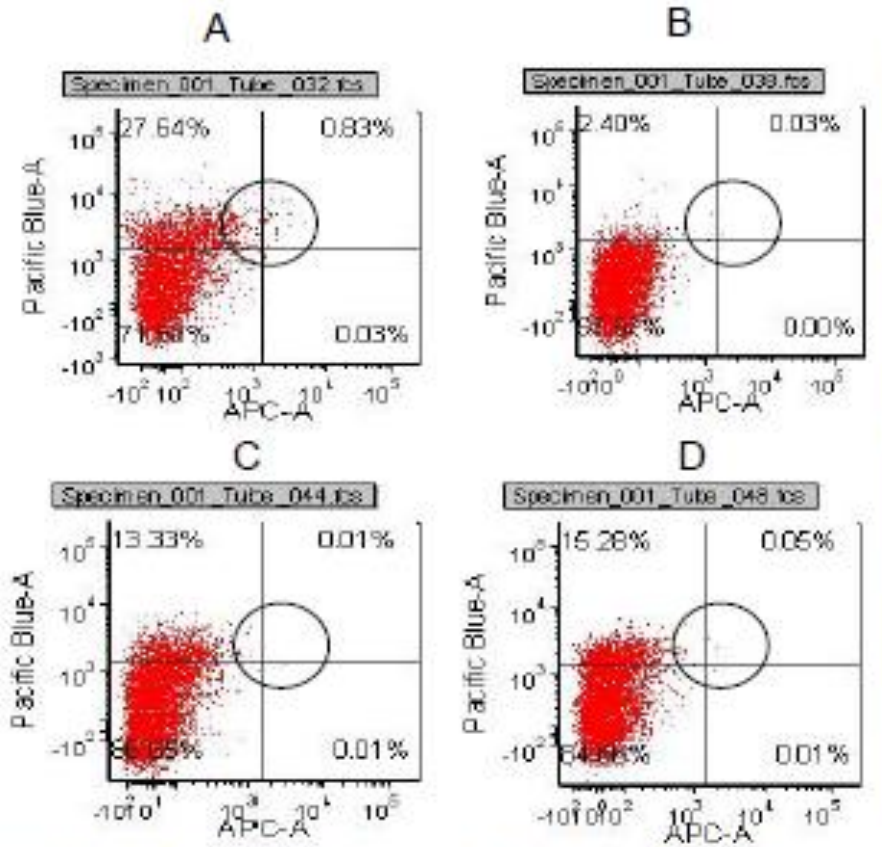
Improved Metavir Fibrosis Score



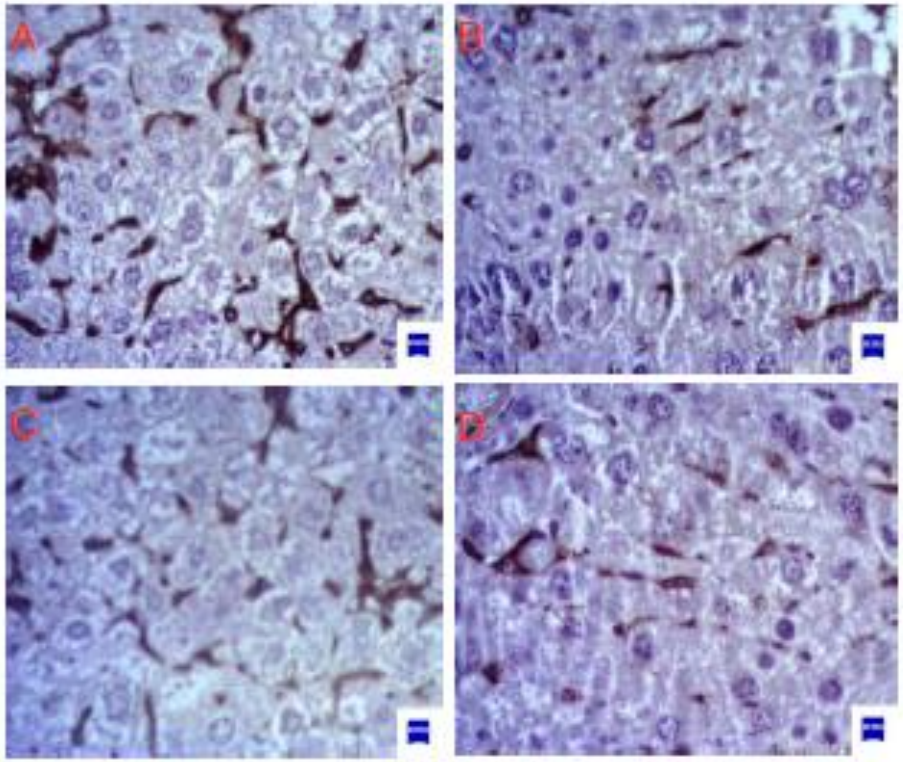
Mizrahi M. 2013, AASLD; Hepatology 751A

IMM-124E

Suppression of F4/80High Macrophages



Kuppfer cells 4/80 Flow cytometry (FACS analysis) for F cells in group A vs. group C4/80 showed higher F 0.05P<



Kuppfer cells showed4/80 Immunohistochimical staining for F 0.05cells in group A vs. group C P<4/80 F rehgih

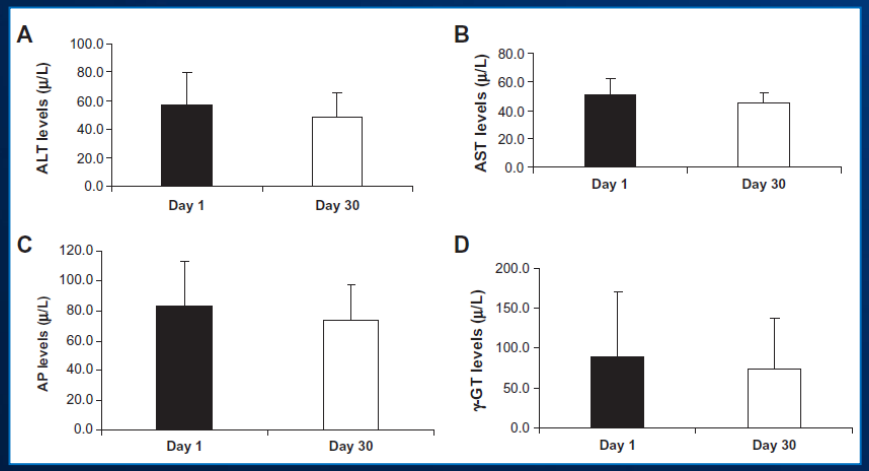
IMM-124E

Phase I/IIa: Improves Liver Function and Insulin Resistance

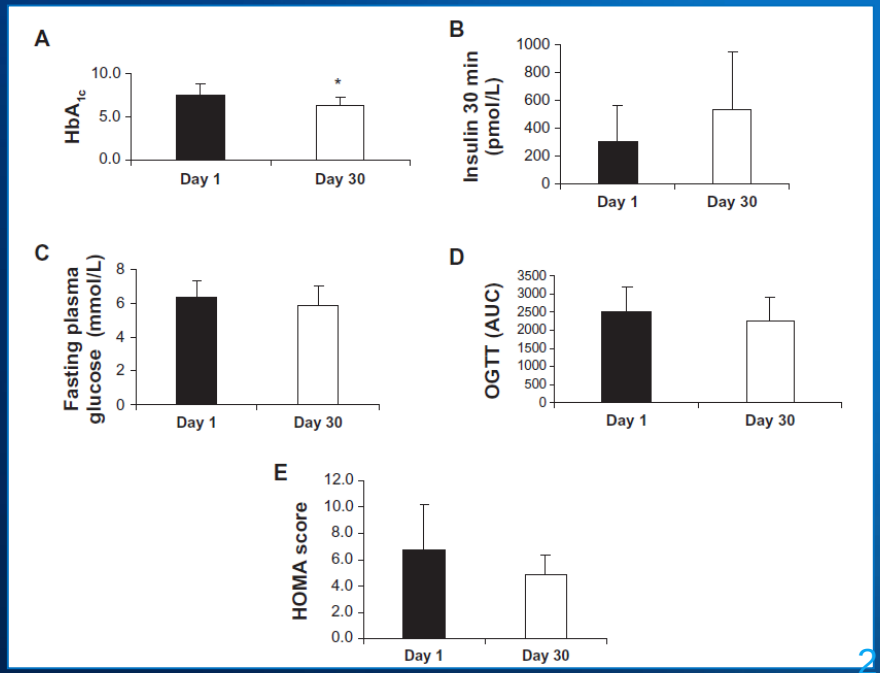
Results of a Phase I/IIA clinical trial; N=10

30 Days Treatment Endpoint Met; NO SAFETY ISSUES REPORTED

Improved Liver Enzymes



Improved HBA1C, OGTT and HOMA

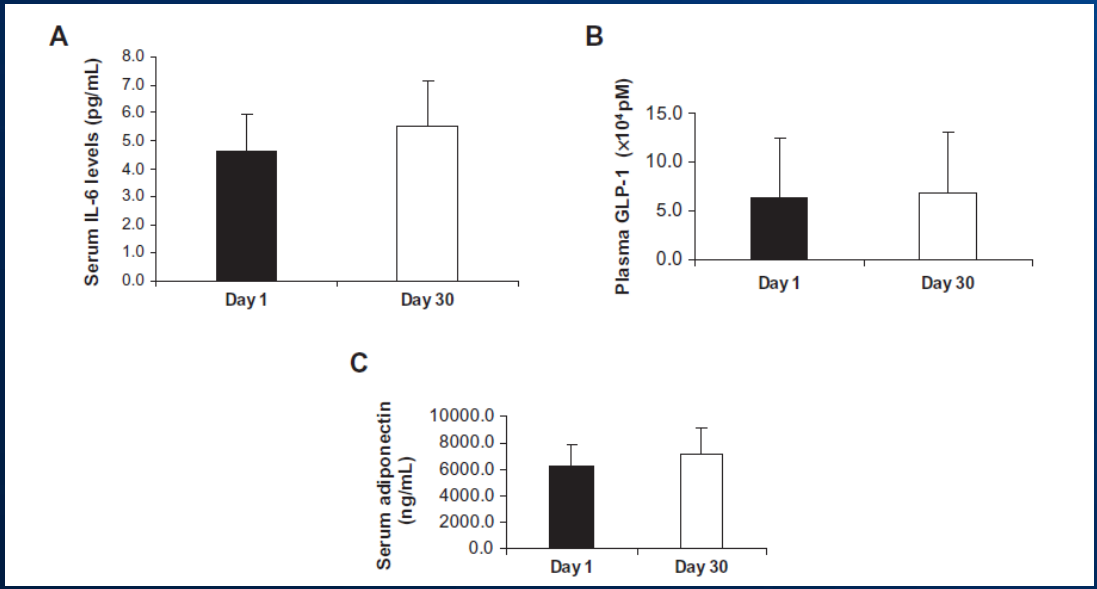


Mizrahi M, J Inflamm Res. 2012;5:141-50

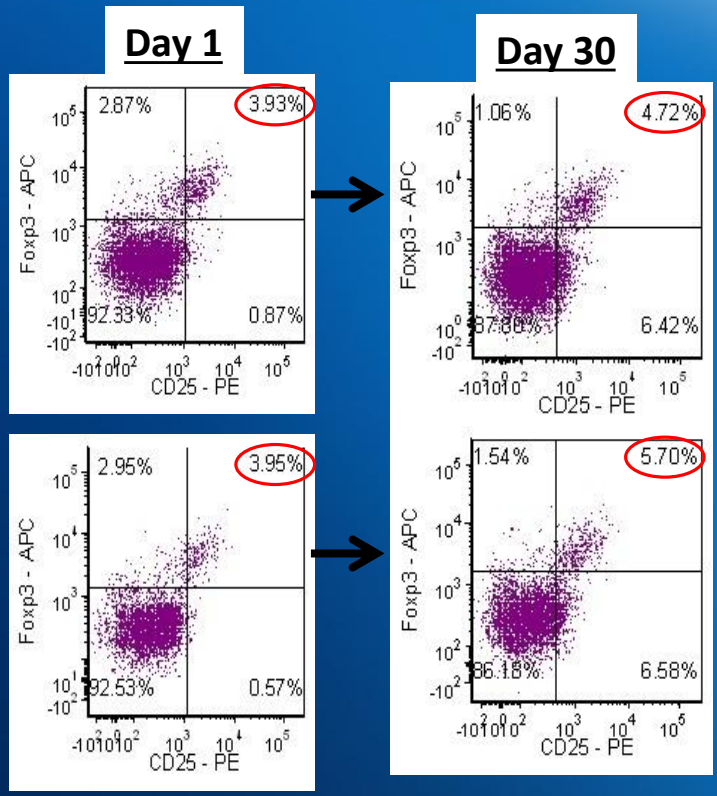
IMM-124E

Phase I/IIa: Improves Inflammatory Biomarkers

Increased GLP1 and Adiponectin



Increased CD4+CD25+FOXP3+ TREGS



Mizrahi M. J Inflamm Res. 2012

NASH Phase II
Design

Lead Principal Investigator: Arun Sanyal; Former President of the AASLD (American Association for the Study of Liver Diseases) and current Chair of the Liver Study Section at the NIH (National Institute of Health)

Scope: Multi-Center, Developed Countries, Double-Blinded, Placebo controlled trial

Sites: 25 sites running in US, Australia and Israel; 1 more to be added in 1H2016

Recruiting 120 patients with biopsy proven NASH; 44 patients already randomized; 18 patients have completed treatment

3 Arms: Placebo, High Dose and Low Dose

Primary Endpoints: Changes in Liver Fat Content confirmed by MRI; Changes in ALT (liver enzymes)

Secondary Endpoints / Outcome Measures: E.g., Changes in BMI, Changes in Inflammatory Cytokines and other markers; Changes in Serum/Fecal Concentrations of Lipopolysaccharide (LPS); Changes in Regulatory T cells in Peripheral Blood Mononuclear; Changes in Gut Microbiome from Fecal Samples

Timing: Top Line Results (TLR) by Mid-2017

NASH – Competitive Landscape

IMM-124E Is Strongly Differentiated

Competition
Bile Acid
Shire - LUM-002
Intercept - Obeticholic acid, modified bile acid
Galmed - Aramchol, Conjugate of Fatty acid and Fatty bile acid
Anti-fibrotic
Gilead - Simtuzumab, anti-fibrotic
Galectin - galectin proteins
Anti-Inflammatory + (anti-inflammatory, anti-diabetic, cholesterol control, FFA)
Immuron – Oral enriched with Anti-LPS Abs
Tobira - CCR2 / CCR5 inhibitor
Genfit - Peroxisome proliferator activated receptor alpha

IMM-124E
Strong Differentiation

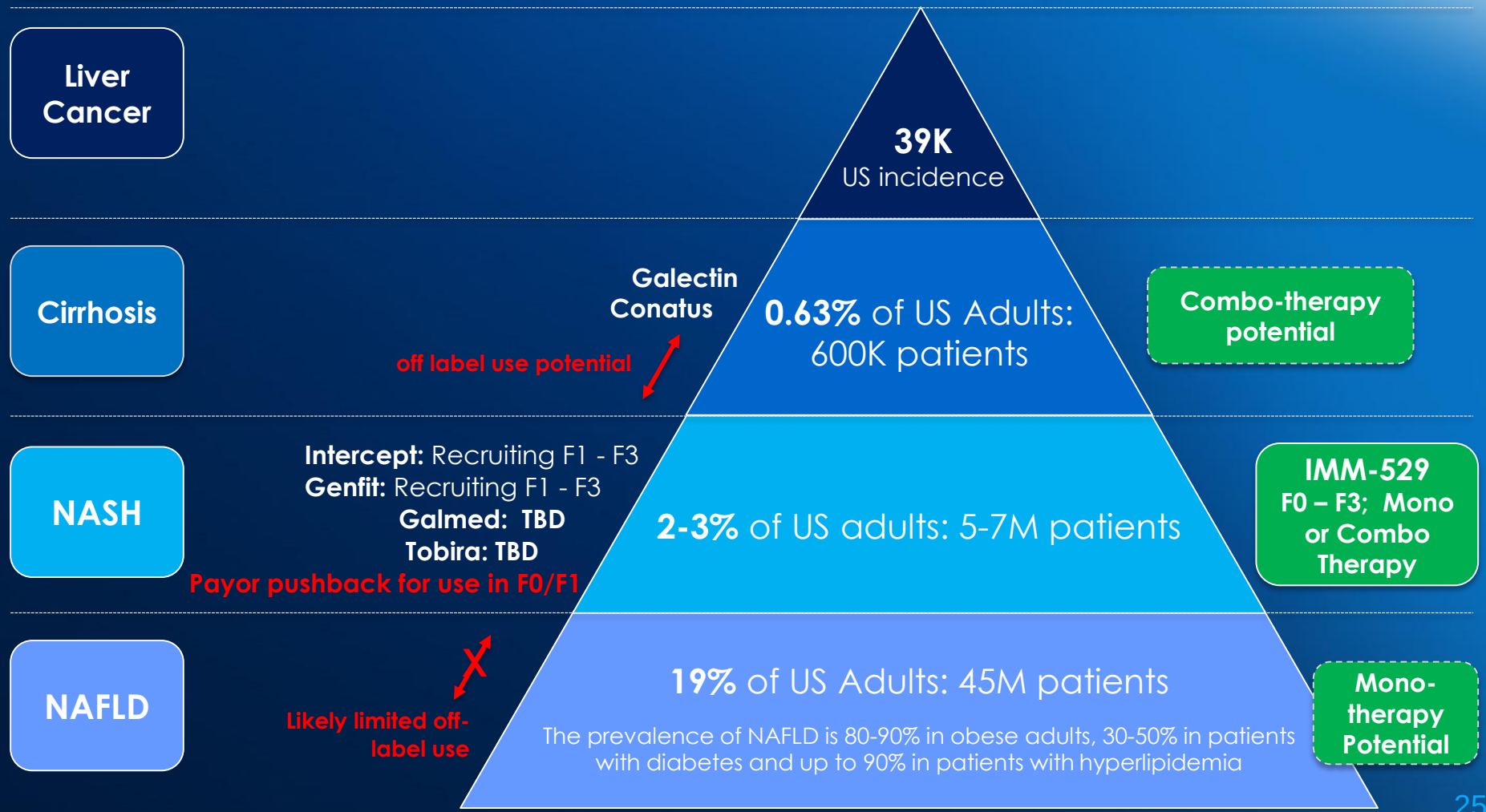
- Represents a **mufti-factorial approach** to NASH, not just one pathway
- **Potentially superior safety profile** - No safety issues as reported by competitors (e.g., Intercept with LDL)
- No significant safety concerns that would limit chronic / long term use
- Can be used across the spectrum of NASH / NAFLD
- Can be used in combination with other agents
- Oral vs. IV/SubQ

NASH – Competitive Landscape

IMM-124E MOA Confers Unique Competitive Profile

IMM-124E

- Safety profile potentially opens all segments (Fibrosis – F0-F4 and NAFLD)
- Can potentially be used in combination with other agents, not only as monotherapy




immuron
C-DIFFICILE

C-DIFFICILE

A Growing Public Health Issue

Market Opportunity

- Therapeutic market is expected to grow from US$356.3 million in 2014 to over $1.5 billion by 2024 – CAGR 15%
- Nearly 30,000 patients die each year from c. difficile infections (US)
- Orphan disease (7 years market exclusivity and premium pricing)

Unmet Need

- Vancomycin and metronidazole are the current standard of care, accounting for 80% of patient share (US)
- However, therapies are plagued by significant CDI recurrences (1st relapse: 25%; 2nd: 40%; 3rd: 50%) underscoring need for new treatments
- There is also growing resistance to vancomycin treatment

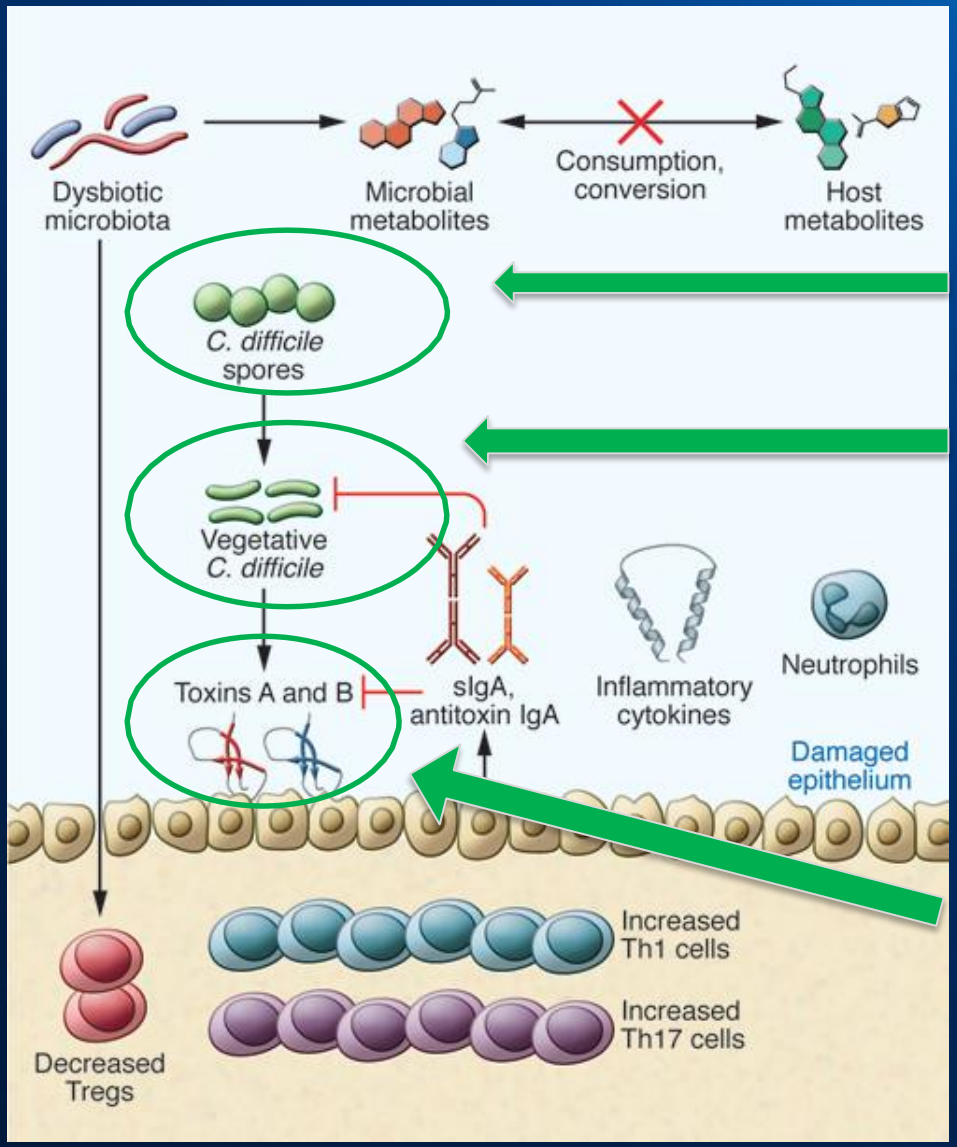
IMM-529 Positioning

- Highly differentiated
- Only asset that targets not only Toxin B but also the spores and the vegetative cells responsible for recurrence
- Can be used in combination with standard of care

Sources: GlobalData, Decision Resources, CDC

IMM-529

Unique MOA in CDI



Spores – Infectious Particles

IMM-529 antibodies bind to surface antigens on spores & prevent adheres to host cells & limit germination.

Heat, ethanol & UV resistant. Survive gastric acid, adhere to cells in the colon & germinate

Vegetative Cells

IMM-529 antibodies bind to SLP on vegetative cells & limit colonization.

Fimbriae & other surface layer proteins (SLP) contribute to bacterial colonization. Fimbriae are used to adhere to other bacteria & to host cells and isone of the primary mechanisms of virulence

Toxin B

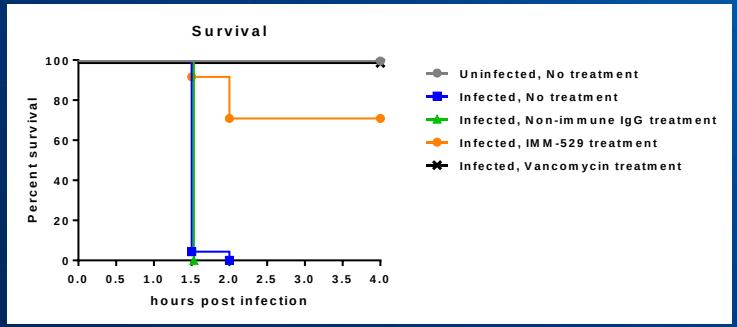
IMM-529 antibodies neutralise toxin B, inhibiting toxin mediated epithelial cell apoptosis & limit toxin translocation into the systemic circulation & inflammatory cascades

Toxin B is essential for virulence. Toxin B disrupt the cytoskeleton and tight junctions of intestinal epithelial cells

IMM-529

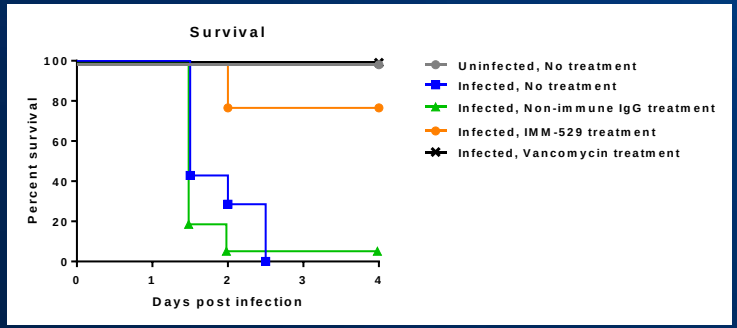
Results of Pre-Clinical Study

Prevention Studies



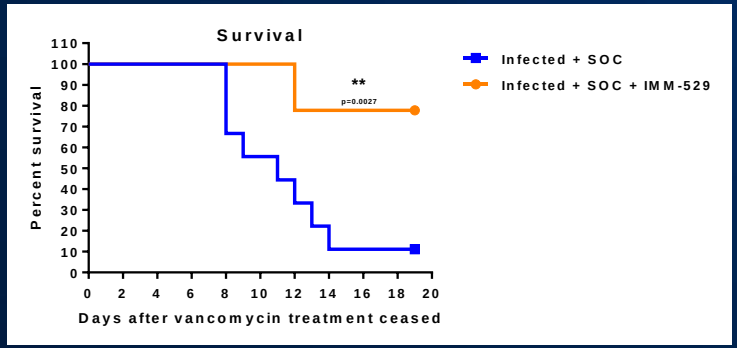
Demonstrated 80% efficacy without use of antibiotics

Treatment Studies



Demonstrated 80% efficacy without use of antibiotics

Relapse Studies



Demonstrated ~90% survival rate vs. 22% survival rate in control group

All studies statistically significant

Potentially only therapeutic (approved or in development) that can treat all phases of the disease:

(1) Prophylaxis

(2) Treatment

(3) Recurrence

IMM-529

Phase 1/2 – Adaptive Trial Design Overview

Phase I/II

A Phase I/II dose escalation & safety assessment in combination with SOC in *C. difficile* patients (18 patients x 3 doses; 6 patients per dose)

- Three escalating dose levels in combination with SOC
- 8 week assessment per patient post SOC treatment
- 6 patients per cohort

Trial Initiation: 2H2016

Results: Expected by Mid-2017

If positive

Phase IIA / IIB

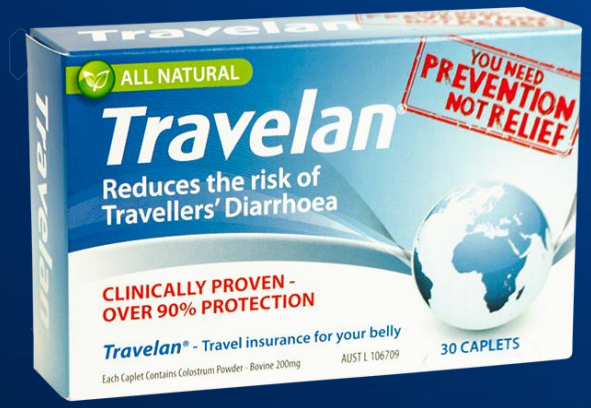
A Phase IIA (30 patients) and then a IIB (60 patients) Adaptive Design, Randomized, Double-Blinded, Placebo-Controlled, Study to evaluate the safety, tolerability and effectiveness of IMM-529 in combination with SOC in patients with C. difficile infection.

Trial Initiation: 2H2017

OTC BUSINESS

Travelan®

A Unique Preventative Product



The only therapy that prevents Travelers' Diarrhea by up to 90%

Without Travelan®: Bacteria attach to gut wall and infect

With Travelan®: Bacteria neutralized by Travelan® antibodies

- Marketed in the US, Australia by Immuron and by Paladin/Endo in Canada
- Global market estimate: US$ 600M - 1.2B
- All-natural product;
- Clinically proven
- SAFE
- OTC
- Strong brand loyalty
- Multiple life-cycle opportunities

Travelan – Powerful Anti-Infective

Clinical Evidence

Pre-Clinical Studies

- Significantly reduces adherence of CFA/I producing ETEC strains to a cell-line that mimics the human small intestinal epithelium
- Significantly reduces the motility of ETEC strains through soft agar
- Binds to both the bacterial surface and flagella
- Has substantially greater reactivity against purified ETEC flagella antigen than IgG purified from non-immune colostrum powder

Clinical Studies

- Travelan has undergone clinical testing in patient randomised, double-blind, placebo-controlled clinical trials (90 patients)
- Results: Travelan confers protection of nearly 91% against infection of the major strain of E.coli that causes TD
- In addition these trials showed a significant reduction in abdominal cramps and stomach pain compared to those who did not receive Travelan. There were no reported treatment-related side effects

Travelan Offers Wide Protection

Not Just E-Coli; Travelan Binds to Other Gram-Negative Bacteria

Formulated with 13 Strains of E-Coli

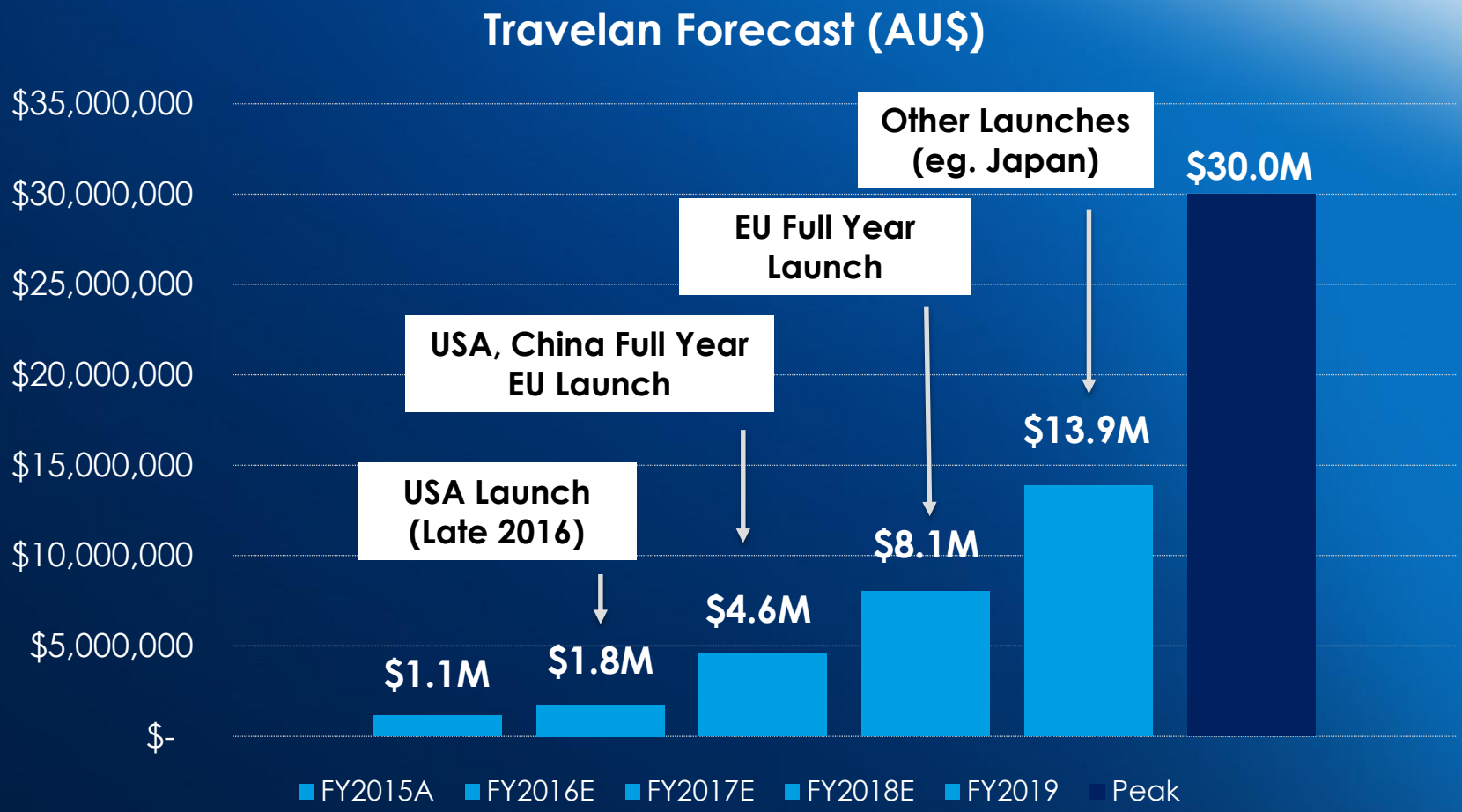
Serotype	Strains#
ETEC O6: H16	B2C
ETEC O8: H19	C55 3/3c3
ETEC O15: H4	PE 595
ETEC O25: H42	E11881A
ETEC O27: HR	C1067-77
ETEC O63: H-	PE 673
ETEC O78: H11	H10407
ETEC O114: H21	E20738/0
ETEC O115: H-	PE 724
ETEC O128: H21	EI 37-2
ETEC O148: H28	B7A
ETEC O153: H12	E8772/0
ETEC O159: H-	PE 768

Proven to Be Cross-Reactive (binds) to Other E-Coli Strains and Gram-Negative Bacteria

- ETEC strain M452C1 [serotype O20:H-]
- ETEC strain T0225-C4 [O75:H4]
- ETEC strain 83-552 [O126:H-]
- ETEC strain G33 [O126:H12]
- ETEC strain M145C2 [O128:H(NT)]
- ETEC strain E23477/0/A [O139:H25]
- ETEC strain ND782 [O141:H4]
- ETEC strain ND748 [O149:H10]
- ETEC strain E11881A [O25:H42]
- Enterobacter aerogenes strain ATCC 13048
- Enteropathogenic Escherichia coli strain E2348/69
- Klebsiella pneumoniae strain ATCC 26
- Pseudomonas aeruginosa strain ATCC 27853
- Salmonella typhimurium strain ATCC 14028
- Vibrio cholerae strain 6239
- Yersinia enterocolitica strain 67R
- Citrobacter rodentium strain DSB100
- Shigella flexnerii LPS 2a (CVD Lot # 2457T)
- Shigella sonnei LPS 53G (CVD Lot # 95-WRAIR),
- Shigella dysenterii LPS (CVD #1251),
- Salmonella enterica Serovar Typhi LPS (Difco # 3946-25),
- Salmonella enterica Serovar Typhimurium LPS (Sigma # L6511)
- Salmonella enterica Serovar Enteriditis LPS (Sigma # L2012)

Immuron Limited

Travelan/OTC Provide Unique Downside Protection



Additional Growth Opportunities ▶ Geographies: EU, Japan and Russia + Potential Rx Extensions + Product Line Extensions

Travelan / OTC Business

Multiple Paths for Growth

- **Travelan/OTC:** Unique value proposition that is valued by consumers and customers
  - High Efficacy
  - High safety profile
  - Only preventative product for Travellers' Diarrhoea
- **Multiple ways to keep growing OTC business:**
  - Continued penetration of current markets
  - Geographic expansions
  - New products / New formulations (e.g., Shigella)
- **Strong Forecast for Growth:**
  - AUS: Growing 15% in FY2016 compared to FY2015
  - US: Nearly $1M in guaranteed annual contracts through end of 2016; Signed 5 distribution agreements in 2015;
  - WW: Pursuing news geographies
  - WW: $1.8M+ in 2016E; $3-$5M in 2017E

OUTLOOK & VALUE

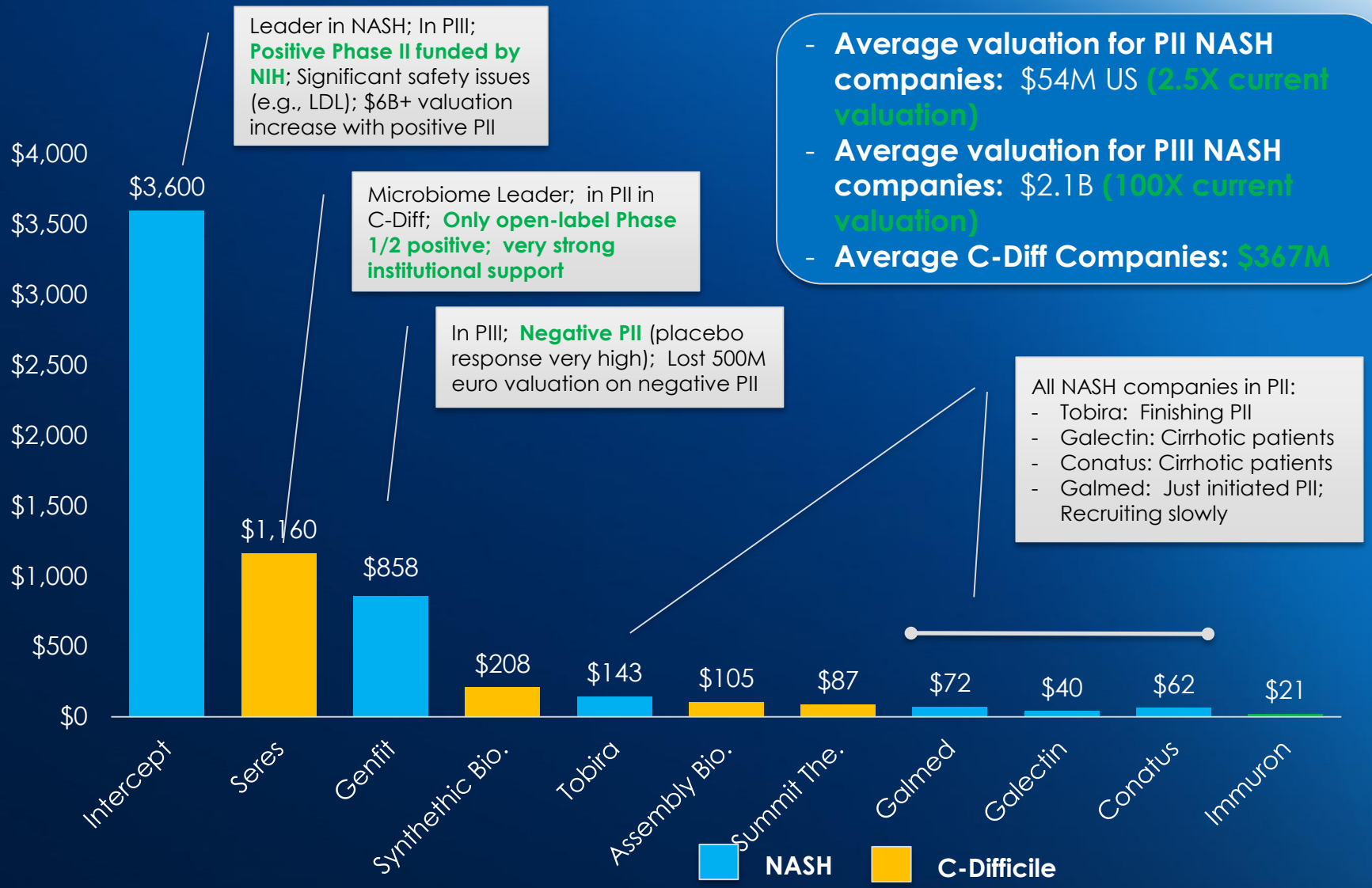
Attractive NASH Deal Landscape

Big Pharma Deals Driving Valuations

- (2016) Acquired **Nimbus** Phase I ACC inhibitor for **$400m upfront + potential for future payments (total deal up to $800M)**
- (2010) Acquired **Arresto** for **$225m + potential for future payments**: Phase I asset (LoxL2 antibody) targeting NASH, IPF
- (2015) **Phenex**: Acquired NASH asset with Phase II running. Total deal value **$470m**. Undisclosed upfront, development and commercial milestones. No royalties
- (2012) **Regulus:** Preclinical deal. AZN paid **$125m** per compound including development and commercial milestones.
- (2014) Acquired **Lumena** for **$260m**. Company had two Phase II assets for NASH and cholestatic liver disease.
- (2015) **Pharmaxis**: Acquired NASH asset with Phase I running. Total potential deal value $600m for 2 indications. **A$39m** upfront, development and commercial milestones.

Comparables

NASH and C-Diff Market Cap ($US Millions as 03/06/16)



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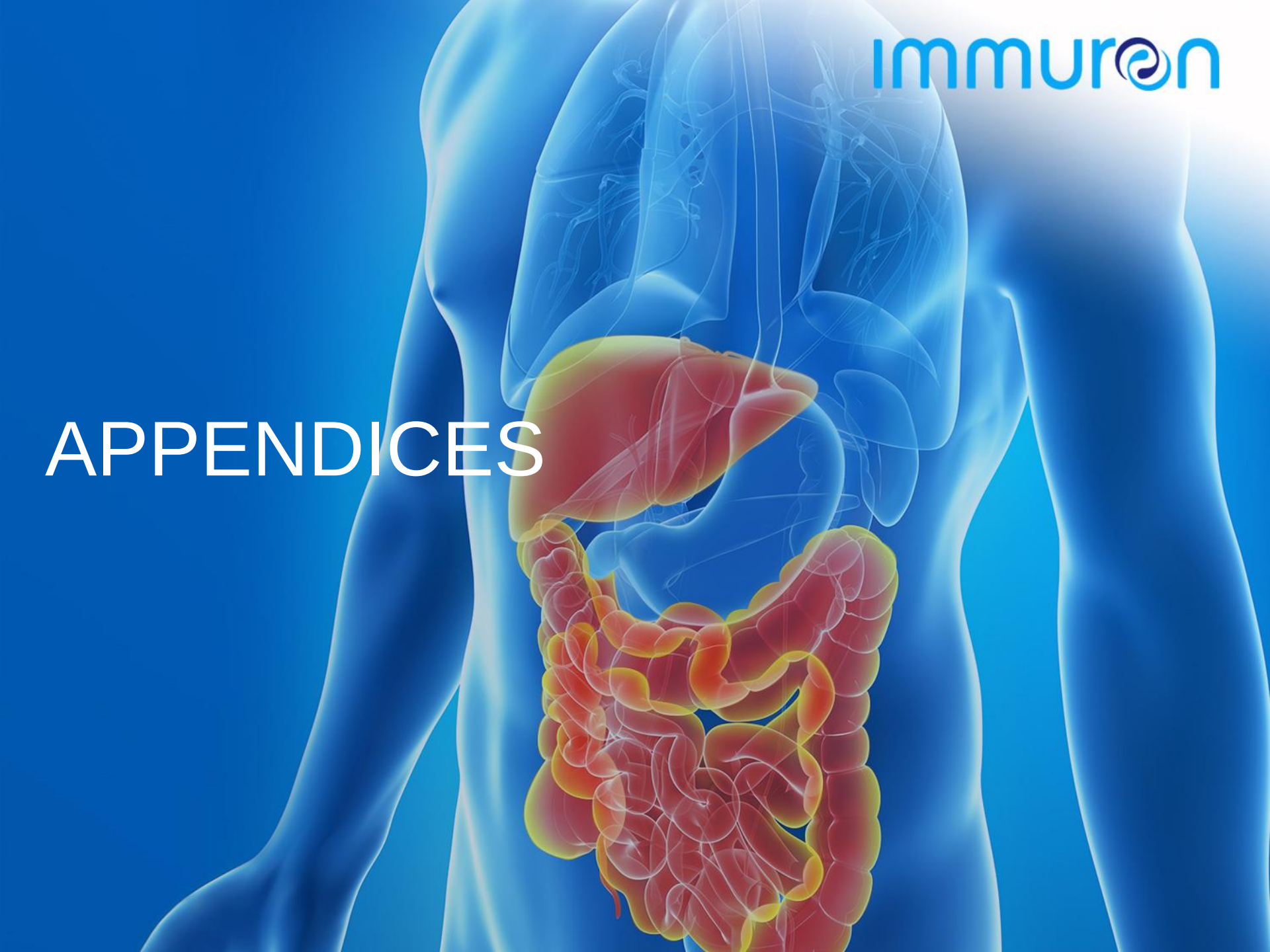
Investment Highlights

- **Strong Platform –** Product already launched; NIH sponsored trials; Support from leading KOLs
- **Strong Pipeline with Significant Upside –** Two Phase II clinical trials with differentiated profiles in multi-billion market (Fatty liver disease - NASH/ASH)
  - NASH: Phase II results - Mid-2017
  - ASH: Phase II results - 2018; 100% funded by NIH
  - C-difficile: Phase 1 results – Mid-2017
- **Generating Growing Revenues from Marketed OTC Products –** Targeting WW $1.8M+ in 2016E; $3M-5M in 2017E; $30M/year peak revenues
- **De-Risked Value Proposition –** Significant upside from clinical assets, coupled with growing revenues from OTC business
- **Strong newsflow expected over the next 6-12 months**
- **Success in clinic could create licensing/M&A opportunity**

APPENDICES



Extended Market Protection

Strong Patent Portfolio, Biologics Exclusivity and Gx Protection

Strong Patent Portfolio

- 7 Major patent families offering both matter of composition and formulation patents
- Approved / pending in major geographies including US, Europe, Japan, China
- Earliest patent to 2026; possible extension to 2030

Extended Market Exclusivity

- Immuron's drugs are considered "biologics" by the FDA
- In the US, this will confer Immuron's new drugs 12 years of market exclusivity, offering investors a long revenue tail
- Exclusively effectively extend time to potential first generic entry

Generic Protection

- Immuron's drug not absorbed in the blood
- No baseline for PK studies
- This results in lengthy process for Gx manufacturers with many opportunities to challenge ANDA fillings


immuron
THANK YOU