

**The directors of Imugene Ltd (ASX: IMU) hereby submit their Appendix 4C report
for the March 2016 quarter**

Melbourne, Australia, 29 April 2016: This report shows net operating and investing cash outflow of A\$1.277m, higher than the A\$0.69m average of the previous four quarters. There are two main reasons for the higher than usual outflow:

- Preparatory work for the upcoming Phase 1b/2 clinical study of HER-Vaxx in gastric cancer, which is expected to commence recruiting patients in second half of calendar 2016
- An annual payment to the Medical University of Vienna related to the mimotopes development programme which Imugene announced on 20 January 2016.

As at 31 March 2016 Imugene held A\$2.44m in cash. On current budgets and including an expected R&D tax refund, Imugene is funded through to the end of calendar 2016.

About Imugene

Imugene (ASX: IMU) is a clinical stage immuno-oncology company headquartered in Melbourne, Australia. Its lead product is HER-Vaxx, a B Cell peptide vaccine for the treatment of gastric cancer. The company is also developing mimotope-based immunotherapies against validated and new oncology targets.

HER-Vaxx is a cancer immunotherapy designed to treat tumours that over-express the HER-2/neu receptor, such as gastric, breast, ovarian, lung and pancreatic cancers. This unique immunotherapy, developed by leading scientists at the Medical University of Vienna in Austria, is a peptide vaccine constructed from various B cell epitopes of HER-2/neu. It has been shown in pre-clinical work and in one Phase 1 study to stimulate a potent polyclonal antibody response to HER-2/neu, a well-known and validated cancer target. HER-Vaxx's successful Phase 1 study was in patients with breast cancer and the next stage of development will be a Phase 1b/2 study in patients with gastric cancer initiating in 2016.

In January 2016 Imugene announced a new partnership with the Medical University of Vienna to discover and develop mimotope-based immunotherapies against validated and new oncology targets. This partnership has the potential to create game-changing B Cell peptide vaccines that would replace or augment conventional monoclonal antibodies.

For further information, please visit www.imugene.com.

Sign up to follow @TeamImugene on Twitter at <http://www.twitter.com/TeamImugene>.

To follow Imugene on Facebook visit www.facebook.com/imugene.

For further information please contact:

Imugene:

Leslie Chong, Chief Operating Officer
Tel: +61 458 040 433 (Australia), [leslie.chong\[at\]imugene.com](mailto:leslie.chong[at]imugene.com)

Stuart Roberts, Head of Corporate Development

Tel: +61 447 247 909, [sroberts\[at\]imugene.com](mailto:sroberts[at]imugene.com)

Paul Hopper, Executive Chairman

Tel: +61 406 671 515 (Australia), [receptogen\[at\]earthlink.net](mailto:receptogen[at]earthlink.net)

Media:

Rudi Michelson, Monsoon Communications

Tel: +61 3 9620 3333, [rudim\[at\]monsoon.com.au](mailto:rudim[at]monsoon.com.au)

Appendix 4C – 3rd Quarter

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity:

Imugene Limited (ASX:IMU)

ABN:

99 009 179 551

Quarter ended ("current quarter")

31st March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) staff costs	(223)	(607)
(b) advertising and marketing	(52)	(100)
(c) research and development	(831)	(1,426)
(d) leased assets	-	-
(e) other working capital	(184)	(861)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	13	32
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (R&D Tax Refund & Grants)	-	756
Net operating cash flows	(1,277)	(2,206)

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (9 months) \$A'000
Net operating cash flows (carried forward)	(1,277)	(2,206)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	(67)
(d) physical non-current assets	-	(3)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Acquisition of subsidiary, net of cash acquired	-	-
Net investing cash flows	-	(70)
1.14 Total operating and investing cash flows	(1,277)	(2,276)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	3,000
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other – (Capital Raising Costs)	-	(263)
Net financing cash flows	-	2,737
Net increase (decrease) in cash held	(1,277)	461
1.21 Cash at beginning of quarter/year to date	3,725	1,957
1.22 Exchange rate adjustments to item 1.21	(6)	24
1.23 Cash at end of quarter	2,442	2,442

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.24 Aggregate amount of payments to the parties included in item 1.2	62
1.25 Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

The amount at 1.24 includes the following:

- Payments of salaries, executive and non-executive directors' fees at normal commercial rates

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated Assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	2,442	3,725
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	2,442	3,725

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	—	—
5.3 Consideration for acquisition or disposal	—	—
5.4 Total net assets \$A'000	—	—
5.5 Nature of business	—	—

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign Here:  _____

Date: 29th April 2016

Company Secretary
 Print Name: JUSTYN STEDWELL



The CFO Solution

29.04.16

+ See chapter 19 for defined terms.

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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