Immuron's NASH Phase II Trial Achieves 100 Patient Milestone

Melbourne, Australia, Friday 28th October 2016: Australian biopharmaceutical Company Immuron Limited (ASX: IMC) is pleased to announce that the Company's IMM-124E Phase II clinical trial for the treatment of NASH (Non-Alcoholic Steatohepatitis) has successfully reached another milestone with ***101 patients having been successfully randomised***. The Company is looking to randomise a total of 120 patients for the trial.

The strong recruitment for the trial is continuing with 12 patients randomised in August, 9 in September, and now a further 12 in October.

The Company is still targeting end of the calendar year 2016 to finalise the randomisation of all 120 patients throughout its 28 active IMM-124E clinical sites across the USA, Australia and Israel.

Immuron's Senior VP Head of Medical Dr Dan Peres commented:

> *"We are thrilled by the speed at which the trial is recruiting and we want to thank all of our sites and investigators, as well as the entire Immuron team for their continued efforts.*
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> *With 14 more patients currently in screening, and more entering pre-screen every week, we look forward to complete recruitment by the end of the calendar year, or shortly thereafter.*
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> *This is a great milestone for the Company, as NASH is one of the key areas of investment for large pharmas, and therefore a successful trial will potentially bring tremendous value for our shareholders."*

In December 2014, the Company announced the launch of its NASH Phase II multinational multicenter randomised double-blind placebo controlled study of its proprietary compound IMM-124E for the treatment of NASH. The trial's first patient was randomised in February 2016.

The clinical trial protocol was developed by Immuron in partnership with its Scientific Advisory Board led by Dr Arun Sanyal of Virginia Commonwealth University (USA).

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Company Contact:
Thomas Liquard
Chief Executive Officer
Ph: +61 (0)3 9824 5254
thomasliquard@immuron.com

Immuron Media Relations:
John Beveridge
Monsoon Communications
Ph: +61 (0)3 9620 3333
johnb@monsoon.com.au

About Immuron

Immuron Ltd (ASX: IMC; OTCQB: IMROY) is a microbiome company focused on developing and commercialising oral immunotherapeutics for the treatment of a many gut mediated diseases. Immuron has a unique and safe technology platform that enables a shorter development therapeutic cycle. The Company currently markets and sells Travelan® for the prevention of travellers' diarrhoea, whilst its lead product candidate IMM-124E is in Phase 2b clinical trials for NASH and ASH. These products together with the Company's other preclinical immunotherapy pipeline products targeting immune-related diseases currently under development, will meet a large unmet need in the market.

For more information visit: http://www.immuron.com/

Forward-Looking Statements:

Certain statements made in this release 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 commercialising 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 release 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 release except as required by law or by any appropriate regulatory authority.