

ASX ANNOUNCEMENT

2nd September 2011

Termination of Global License Agreement

Imugene Limited (ASX: IMU) has received notification of termination of the global license agreement with Novartis for development and commercialisation of its vaccines for pigs and poultry. The response to further enquiries to the company was that the reason for termination was “an internal decision by the licensor to discontinue investment in the development of this technology”. No further information has been provided to Imugene regarding the termination.

During the recent management visit to the US operations of the license partner there was no indication that termination of the venture was being considered and based on the discussions that occurred, the notice of termination is very unexpected. Imugene is very disappointed with this outcome.

The Board and management of Imugene will await the return of documentation regarding the technology and then conduct a review of options for the technology. As recently announced Imugene is in a strong financial position with over \$2 million in cash. Further information will be released to shareholders as it becomes available.

END

For more information please visit the Imugene Website www.imugene.com or contact:

Dr Warwick Lamb
Managing Director
+61 2 9870 7330

Kyahn Williamson
Investor Relations
Buchan Consulting
+61 (0) 40 1018 828

ABN 99 009 179 551

Registered Office
Level 20, Allendale Square, 77 St Georges Terrace, Perth WA 6000
Tel +61 8 9440 2660 Fax +61 8 9440 2699

www.imugene.com

About Imugene

Imugene Limited (ASX:IMU) specialises in the development of animal health products for pigs and poultry, including vaccines and productivity enhancers.

These biologically-based vaccines:

- Improve the health and welfare of pigs and poultry
- Reduce or eliminate the use of antibiotics, chemicals and drugs, and;
- Result in economic gains for the industries that use them.

Imugene's product portfolio targets a worldwide US\$3 billion animal health market and contains vaccines at each stage of the development process.

Constructed using Imugene's patented Porcine and Fowl Adenoviral Vector Delivery Systems, these vaccines address some of the major diseases and health issues threatening pig and poultry production worldwide, such as Porcine Reproductive and Respiratory Syndrome (PRRS), which causes losses of up to US\$1 billion every year.

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