immuron LIMITED

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Immuron Closing Recruitment of Phase II NASH Trial with 134 Randomized Patients

- Company also provides update on the timing of data-driven milestones through end of CY2017

Immuron Announces Close of Its Phase II NASH Clinical Trial Recruitment with 134 Randomized Patients
&
Provides an Update on Timing of Data-Driven Milestones Through CY2017

Melbourne, Australia, 6 April 2017: 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 randomized its 134th subject and that recruitment has now officially concluded. Earlier this year, the Company had reached the recruitment goal of 120 randomized subjects. However, due to strong demand, the Company allowed for subjects already in the screening process to complete screening and randomize into the study if eligible.

As previously announced, the Company expects to report an interim analysis of the first 80 subjects in CY3Q2017 and announce the top results of the study in CY4Q2017.

Immuron's Senior VP Head of Medical, Dr. Dan Peres commented;

> *"All of us here at Immuron are pleased to close enrollment and excited to see the data come in. We are scheduled for an Interim analysis to be released in early CY3Q2017followed by the topline results by the end of the year. We are receiving excellent feedback from our Principal Investigators (PIs) around the world on a work well done and we have already begun to establish a small working group to design the next phase of our clinical study."*

Over the past 2 years, the Company has made significant progress in strengthening the value of its NASH program, and expects the following data-driven milestones through the end of CY2017:

- NASH Phase II interim data (minimum of 80 patients) – Est. CY3Q2017
- MOA studies – Est. CY3Q2017 through CY4Q2017
    - SanyalBio mice NASH study
    - Duke University mice NASH study
- NASH Phase II Top Line results – Est. CY4Q2017

Commented Thomas Liquard, CEO of Immuron Limited;

> *"We are excited at the progress that we are making across the board with our IMM-124E program in NASH. We look forward to the results of this comprehensive set of data through the end of the year, data which is expected to support our long-term strategy to find a partner for our IMM-124E NASH program post-Phase II. We believe in the competitive value proposition of IMM-124E and that its multifactorial MOA will be uniquely positioned to address the huge unmet need of this complex disease."*

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In December 2014, the Company announced the launch of its NASH Phase II multinational multicenter, randomized, double-blind placebo controlled study of its proprietary compound IMM-124E for the treatment of NASH. The trial's first patient was randomized in February 2015. 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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ABOUT IMMURON:

Immuron Ltd (ASX: IMC) is a biopharmaceutical company focused on developing and commercialising oral immunotherapeutics for the treatment of 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' diarrhea whilst its lead product candidate IMM-124E is in Phase 2 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.