

7 August 2020

Imugene, Limited
Level 3/62 Lygon Street
Carlton Vic 3053

RE: IMUOA options exercisable at 0.026

Dear IMU Option Share Holders,

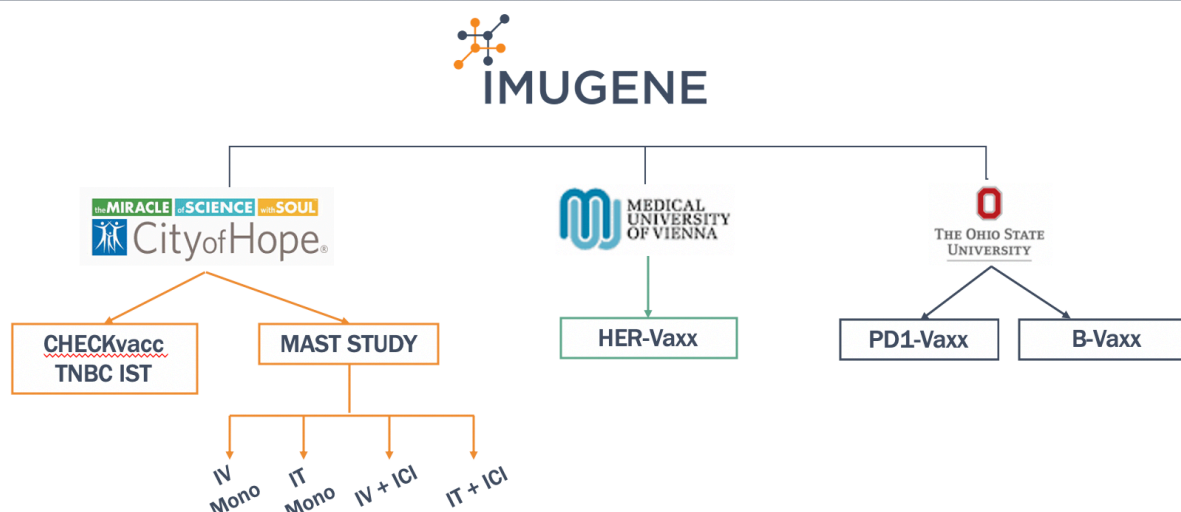
We want to thank you for your continued support.

The listed IMUOA options exercisable at \$0.026 per option are currently in the money with IMU shares having closed at \$0.059 (which is more than double the exercise price) on 31-July, 2020. We want to remind you that the expiry date for the IMUOA options is on 30th of November, 2020, being the last date to exercise these options.

All eligible shareholders will receive in the mail an IMUOA option conversion letter in due course. However if you want to convert all or part of your IMUOA options now, please call our Share Registry Automatic on 1300 288 664 and provide your name (that the options are listed under), address and your HIN number. You will then be sent your option conversion form.

On a personal note, I have made a substantial investment in IMU by exercising 27 million options which I hold, at a cost of \$405,000.

In the past 12 months your company has experienced significant change and growth as evidenced by the acquisition of an important oncolytic virus program from the City of Hope Cancer Centre (COH) in Los Angeles. We completed a successful capital raise of \$26 million and have seen a strong increase in share market capitalization. PD1-Vaxx, our B-cell check point inhibiting vaccine is in advanced stages of planning for a Phase 1 clinical study in lung cancer and we expect to dose patients in Australia and obtain an FDA IND before Christmas. HER-Vaxx, our Phase 2 gastric cancer vaccine continues to recruit patients to the study across centres in Eastern Europe and India. Progress reports will be made to shareholders as data becomes available.



Sincerely,

Leslie Chong
CEO/MD
Imugene Limited