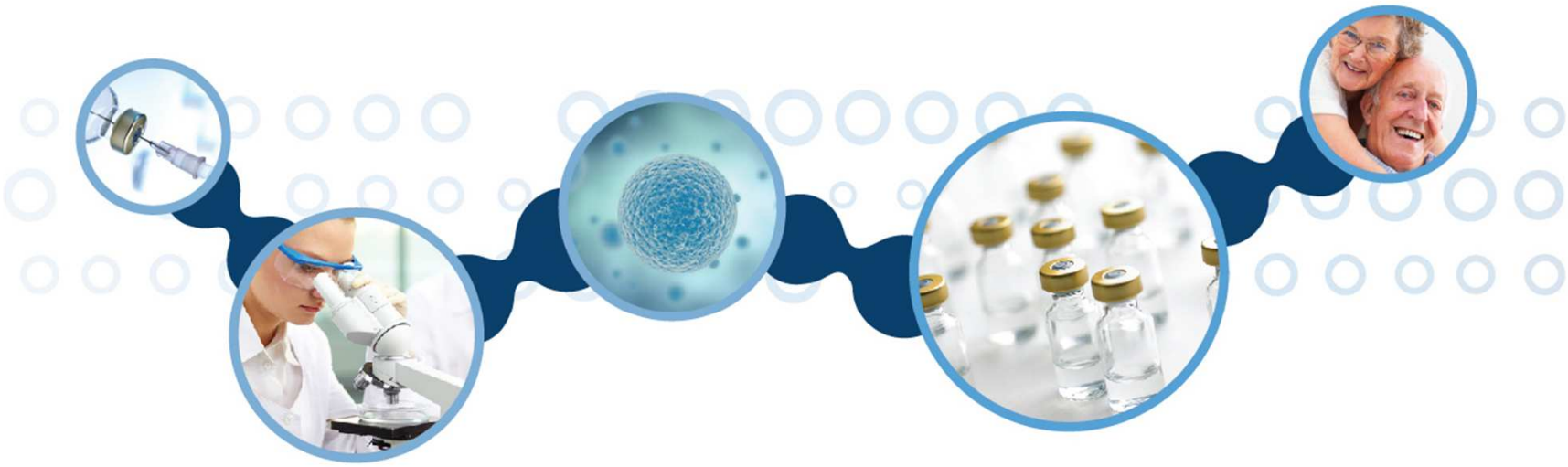
IMUGENE LIMITED



ACQUISITION OF BIOLIFE SCIENCE QLD LTD

A Phase II Ready Cancer Immunotherapy Company

(OCTOBER 2013)

IMUGENE LIMITED

Post Acquisition and Settlement

Key Statistics (post transaction)	
ASX Code	IMU
Share Price	A$0.010
Shares on issue	928 million
Unlisted options	50 million
Market Capitalisation	A$9.3 million
Cash	A$3 million

Key Assets	
100% owner Biolife Vaccine Assets	Fully granted patent family targeting several cancer immunotherapies, e.g. breast, gastric, pancreatic
Primary value driver	Phase II ready cancer clinical trial
100% owner Linguet Drug Delivery Assets	Patent family covering buccal delivery systems and specific drug formulations
Primary value driver	Consumer healthcare and OTC products

Board and Key Management	
Mr Paul Hopper **Non-Executive Chairman**	Current MD Cappello Group Investment Bank Former MD Australian Cancer Technology Ltd Current Non-Exec Chairman Viralytics
Dr Nicholas Ede **Executive Director**	Former CTO Consegna, CEO Adistem Ltd, CEO Mimotopes P/L, COO EQiTX Ltd (ZingoTX & VacTX), VP Chemistry Chiron (now Novartis), Research Fellow CRC Vaccine Technology
Dr. Axel Hoos **Non-Executive Director Elect**	Currently Vice President Oncology R&D at GlaxoSmithKline. Previously Clinical Lead on Ipilumimab at Bristol-Myers Squibb, Co-Director of the influential think-tank Cancer Immnunotherapy Consortium, Imugene will be his only Board seat world-wide.

IMUGENE LIMITED

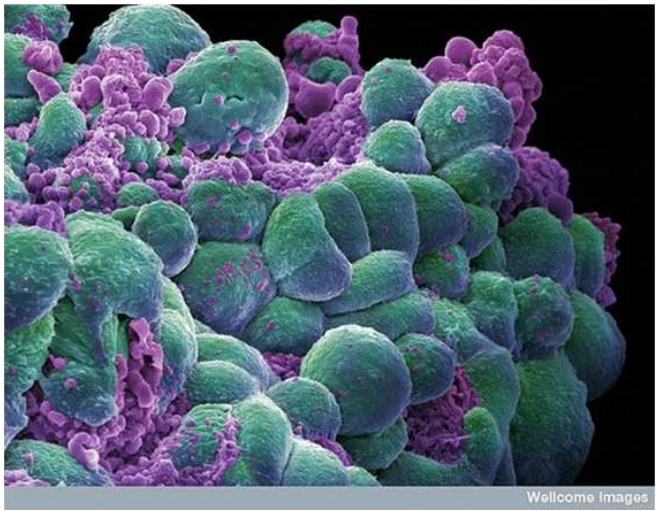
Executive Summary & Investment Highlights
BIOLIFE SCIENCES QLD LTD

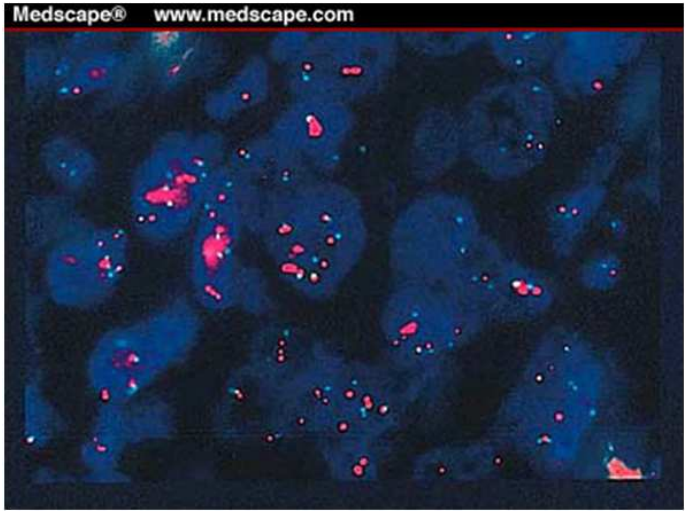
- **Biolife Science Qld Ltd** is a biotechnology company which owns a novel oncology platform technology developed within the **Medical University Vienna, Austria**.
  - ~$10m has been spent to date
- The lead candidate HER-Vaxx, is an FDA Phase II ready, **B Cell gastric & breast cancer immunotherapy against the validated target**, HER-2/neu
  - HER-2 Vaxx effectively turns the patients body into a **"Herceptin® factory"**
- Biolife is attractively priced and heavily discounted to Phase II peers
- The strategy is to induce a polyclonal antibody response with similar anti-tumor properties as **Herceptin®** ... a blockbuster drug with sales of $6.4B pa
- **Strong Board, Scientific Advisory Board (SAB) and Management**
  - Dr Axel Hoos (NED Elect) currently VP Oncology R&D at GSK
  - IMU will be only board seat worldwide
  - Founders and SAB from leading European institutions
- Imugene is raising $2.5m to commence a robust FDA-approved Phase II trial in gastric cancer
- **Planned exit** by way of trade sale or large pharma licensing transaction

IMUGENE LIMITED

THE TARGET – HER-2/neu

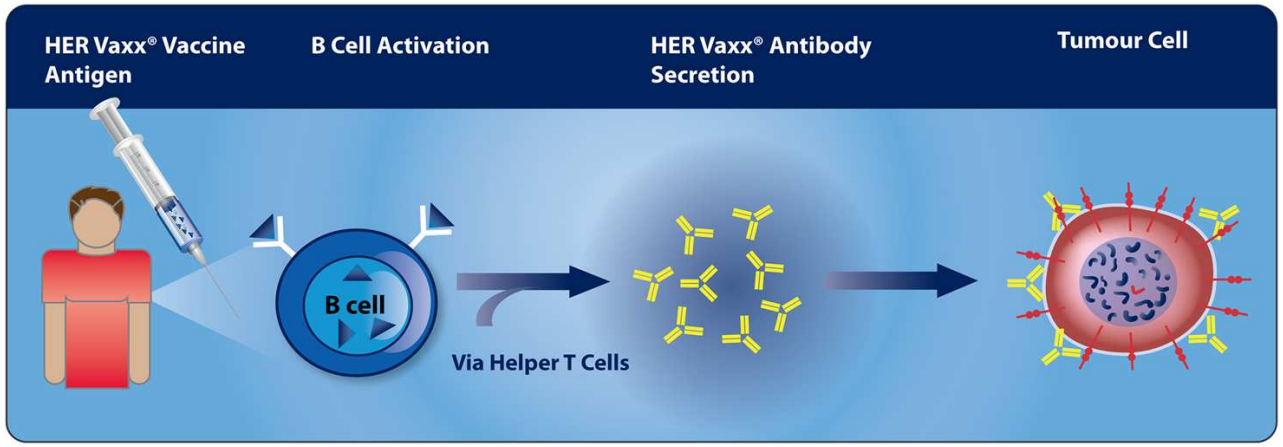
- HER-2/neu belongs to the epidermal growth factor receptor family;
- Tumor-associated antigen. Low/no antigen expression on normal tissue;
- Overexpressed antigen on various tumors; e.g. gastric, breast, ovarian, & pancreatic cancers;
- **Associated with aggressively growing tumors with poor prognosis**.





IMUGENE LIMITED

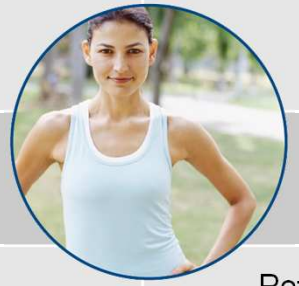
The Product – how HER-Vaxx works



- Rather than injecting a ready-made antibody like Herceptin®, HER-Vaxx activates a patient's own immune system to produce its own HER2 antibodies
- The strategy is to induce a polyclonal antibody response with similar anti-tumor properties as Herceptin® → **Effectively turns the patient's body into a "Herceptin® factory"**
- Like Herceptin®, HER-Vaxx is directed against the HER-2 receptor. It consists of several B-cell peptides derived from the extracellular domain of HER-2 (B-cell vaccine)
- No HLA (human leukocyte antigen) restriction! (advantage over T cell vaccine responses)

Potential Advantages of HER-Vaxx

Herceptin®	HER-Vaxx
Synthetic Ab, with side effects (including ventricular dysfunction, congestive heart failure, anaphylaxis)[1]	Invokes the body to produce it own **natural Ab**, therefore expected to be considerably **safer**
Monoclonal Ab	Polyclonal Ab – expected to produce a **more powerful anti-tumour effect**[2]
Half life up to 12 days[1]	**Antibodies continuously produced** - a lasting immune response to inhibit tumour recurrence
Requires regular infusion	Potentially **one vaccination** required
Expansive course of treatment – US$70,000 per year in the US[3]	**Low cost of production** enables **greater pricing flexibility** and opens up **additional markets** that are currently uneconomic

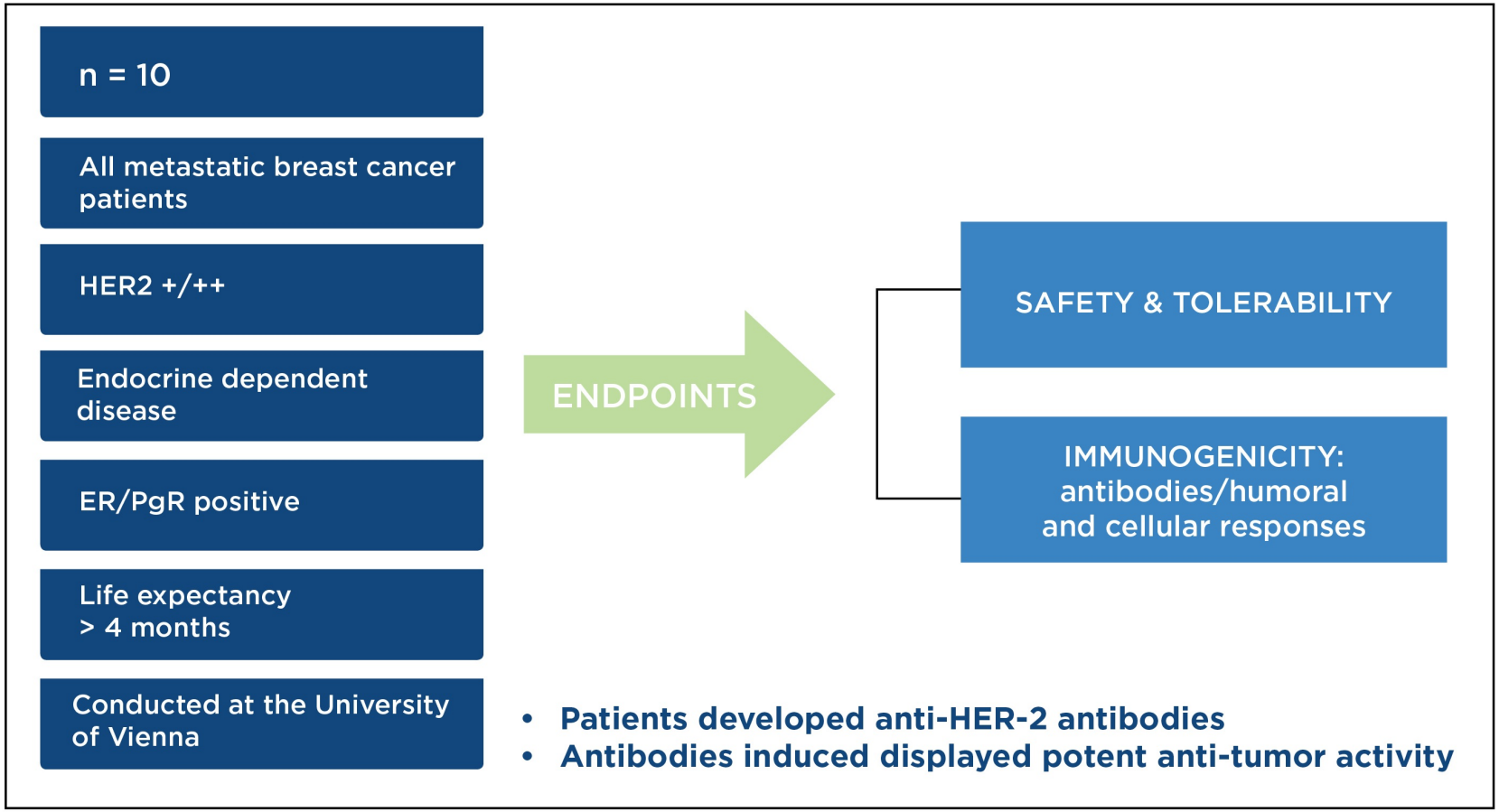


[1] Herceptin® (Transtuzumab) drug insert, Genentech USA, Inc
[2] Acuity Technology Management. Technical Expert's Report , Biolife Science Qld Ltd, 2013
[3] Fleck L (2006). "The costs of caring: Who pays? Who profits? Who panders?". Hastings Cent Rep 36 (3): 13–72

Ab = antibody

IMUGENE LIMITED

Phase I Clinical Trial Completed with Positive Results



- Both Humoral and Cellular immune responses detected ✔
- Stable disease in 50% of patients, one patient in remission ✔

IMUGENE LIMITED

Robust Phase II Clinical Design: Big Pharma Focused

- Double blind, randomized, placebo-controlled study;
- Study to be conducted under an FDA Investigational New Drug Application (IND);
- Patients with relapsed metastatic gastric cancer overexpressing HER-2/neu;
- Testing HER-Vaxx in combination with standard chemotherapy (5-Fluorouracil and Cisplatin);
- Orphan Drug Application (FDA) finalised and ready for submission;
- Small lead-in phase (n=10), to determine dosing;
- 1:1 randomization: Arm one, n=34; Arm 2, n=34;
- First patient in: Q4/2014 (duration of manufacture of trial material and patient recruitment ~ 12 months);
- Last patient out: Q4/2015.

Primary endpoint

- Overall survival (OS) – 22 events required

Secondary endpoints

- Progression-free survival, as assessed by immune-related response criteria
- Immune response

Market Opportunity
Two Major Cancer Opportunities

	Gastric Cancer	Breast Cancer
Occurrence	2nd most common cancer in men 3rd most common in women	Most common cancer in women (1 in 8 risk)
Prognosis	Poor. **Median survival of only 7-10 months**	Varies with breast cancer type. 0.5M deaths per year
% patients HER2+	19%	25%
Herceptin® use	Herceptin® is not widely used for gastric cancer (**cost/benefit conundrum**)	**$50,000 - $100,000 pa** Reimbursed in most countries
Herceptin® benefits (in conjunction with surgery and chemo)	Live about 2.7 months longer than patients who received chemo alone	Varies with breast cancer type and primary treatment. Improves overall survival by 33-52%[1]

- **HER-Vaxx** will address not only relapsed patients, but patients in all stages of cancer progression.
- **HER-Vaxx** has a potentially **significantly more convenient dosing regime** over Herceptin®'s three-weekly infusions for one year.

IMUGENE LIMITED

Comparable Cancer Drugs & Landscape

Drug	Disease Stage	Method of action	Company	Comments	Annual Sales
Herceptin® (trastuzumab)	HER2-positive metastatic disease	mAb against HER2/NEU. ADCC with NK cells involvement	Roche	Used as monotherapy or in combination with chemotherapy	$6.4 B (2011)
PERJETA® (pertuzumab)	HER2-positive metastatic disease	Recombinant humanized mAb against HER2/NEU. Blocks ligand-dependent heterodimerization	Roche	In combination with Herceptin and Docetaxel	Recently approved 2012*
Taxotere® (docetaxel)	Locally advanced or metastatic disease	Anti-mitotic	sanofi aventis	Also used in ovarian, prostate & NSCLC	$3.1 B (2010)
Xeloda® (capecitibine)	Metastatic disease	Prodrug inhibiting DNA synthesis	Roche	Also used in colorectal	$1.3 B (2010)
Abraxane® (paclitaxel)	Metastatic disease	Cytotoxic/ Antineoplastic	Celgene		$390 M (2010)
Tykerb® (lapatinib)	Her2-positive metastatic disease	Kinase inhibitor	gsk GlaxoSmithKline	In combination with Xeloda	$350 M (2010)

★ HER-Vaxx's proposed method of action combines that of BOTH Herceptin® and Perjeta®

★ Jeffries estimate peak sales of Perjeta® of $8.5B per year

IMUGENE LIMITED

Market penetration model for gastric cancer

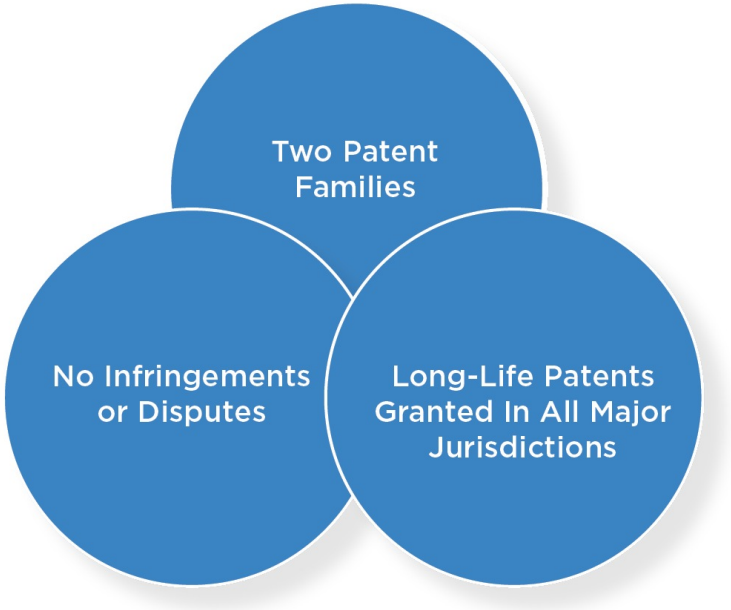
For illustrative purposes only. These are NOT forecasts.

Incidence of new gastric cancer cases p.a.	1,000,000
Proportion that are HER-2 positive and eligible for HER-Vaxx (being 25%)	250,000
Market penetration	10%
Patients treated with HER-Vaxx	25,000
Estimated cost of HER-Vaxx per year per patient	$20,000
Estimated gross sales	$500 M
Gross royalty to Biolife assuming 12% royalty	$60 M
Royalty to founders at 20%	$12 M
Net receipts attributable to Biolife	$48 M

		MARKET PENETRATION									
		10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
ROYALTY RATE	8%	$ 32	$ 64	$ 96	$ 128	$ 160	$ 192	$ 224	$ 256	$ 288	$ 320
	9%	$ 36	$ 72	$ 108	$ 144	$ 180	$ 216	$ 252	$ 288	$ 324	$ 360
	10%	$ 40	$ 80	$ 120	$ 160	$ 200	$ 240	$ 280	$ 320	$ 360	$ 400
	11%	$ 44	$ 88	$ 132	$ 176	$ 220	$ 264	$ 308	$ 352	$ 396	$ 440
	12%	$ 48	$ 96	$ 144	$ 192	$ 240	$ 288	$ 336	$ 384	$ 432	$ 480
	13%	$ 52	$ 104	$ 156	$ 208	$ 260	$ 312	$ 364	$ 416	$ 468	$ 520
	14%	$ 56	$ 112	$ 168	$ 224	$ 280	$ 336	$ 392	$ 448	$ 504	$ 560
	15%	$ 60	$ 120	$ 180	$ 240	$ 300	$ 360	$ 420	$ 480	$ 540	$ 600
	16%	$ 64	$ 128	$ 192	$ 256	$ 320	$ 384	$ 448	$ 512	$ 576	$ 640

IMUGENE LIMITED

Robust Intellectual Property – 100% owned



Patent Families

1. Immunotherapy against cancer diseases that are associated with the HER-2/NEU oncogene
2. Manufacturing patent for multi-epitope immunotherapy

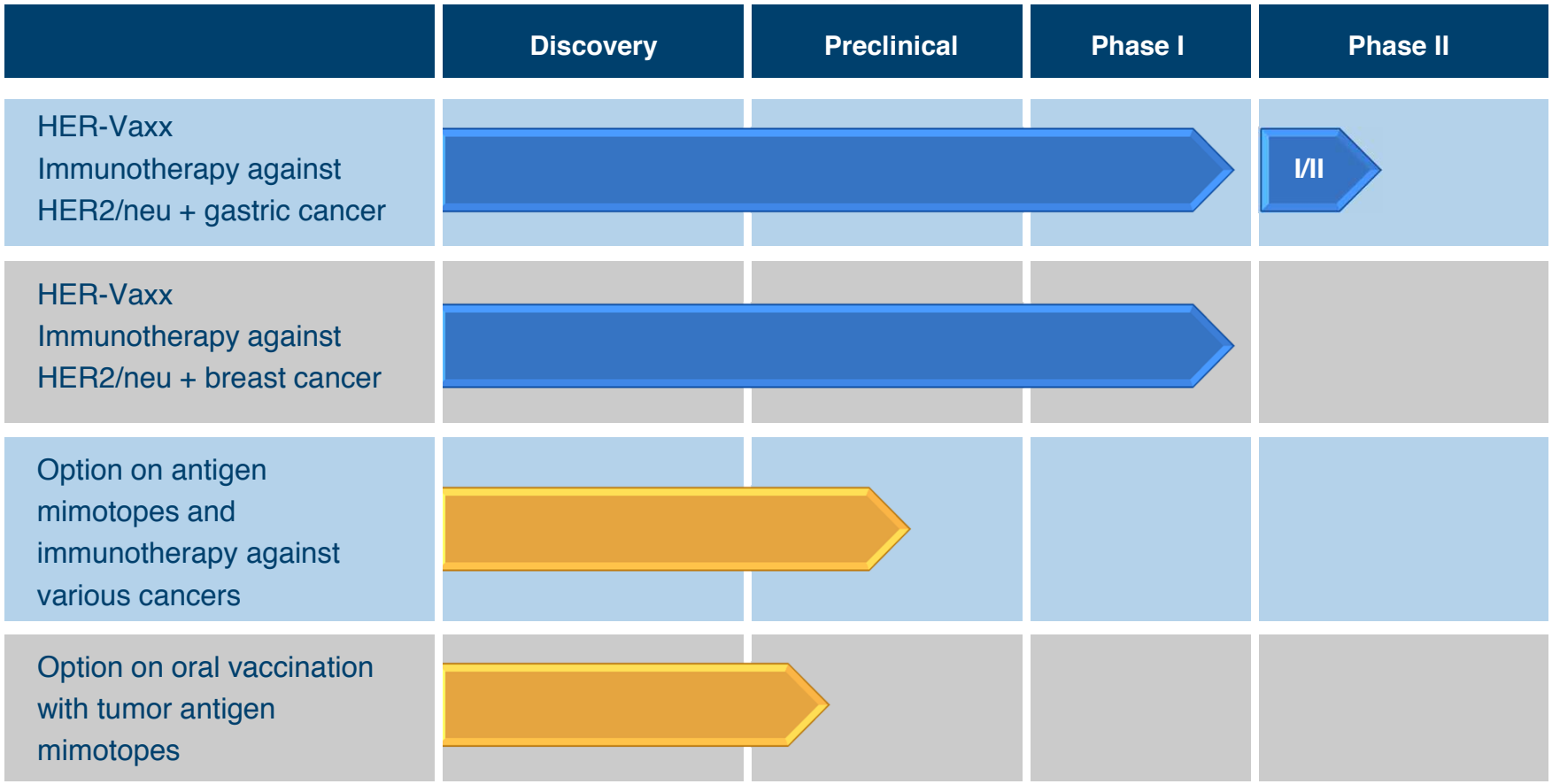
IMUGENE LIMITED

Prestigious Scientific Advisory Board

Prof. Christoph Zielinski	• Director, Clinical Division of Oncology and Chairman, Department of Medicine at Medical University Vienna, Austria
Prof. Thomas Brodowicz	• Associate Professor of Hematology and Oncology, Senior Consultant and Program Director of Bone and Soft Tissue Sarcomas at the Clinical Division of Oncology, Department of Medicine, Medical University Vienna, Austria.
Dr Ursula Wiedermann	• Professor of Vaccinology at Medical University of Vienna • Deep vaccine experience with over 100 scientific publications and numerous citations.
Prof. Hubert Pehamberger	• Professor and Chairman – Dept of Dermatology, Medical University of Vienna • 234 scientific papers in Peer-reviewed international journals
Dr Otto Scheiner	• Former Director of the Center for Physiology, Pathophysiology and Immunology, Medical University of Vienna.

IMUGENE LIMITED

Pipeline of Opportunities



IMUGENE LIMITED

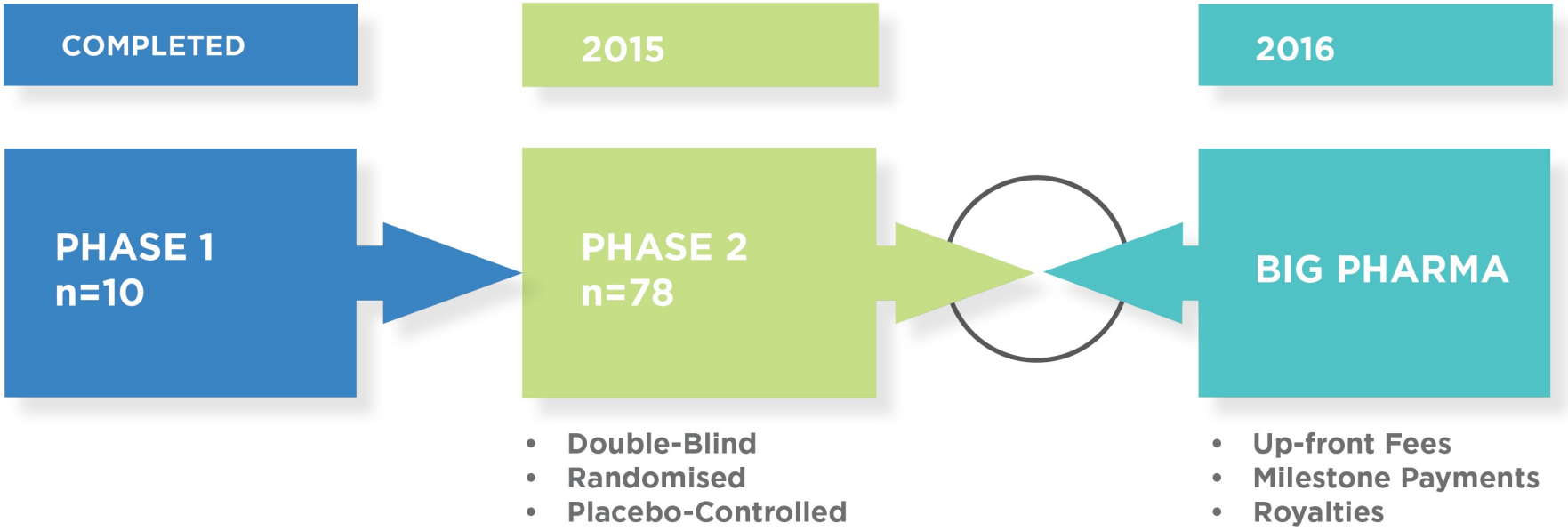
Priced well below Phase II ASX Peers

Company	Code	Market Cap ($m)	Phase of Development	Average Market Cap ($m)
Cellmid	CDY	19	pre-clinical	13
Phylogica	PYC	8	pre-clinical	
Antisense Therapeutics	ANP	17	I	25
Benitec Biopharma	BLT	60	I	
Circadian Technologies	CIR	13	I	
Patrys	PAB	14	I/IIa	
Biotron	BIT	21	I/IIa	
Viralytics	VLA	31	II	153
Bionomics	BNO	321	II	
Prana Biotechnology	PBT	175	II	
Neuren Pharmaceuticals	NEU	153	II	
Prima Biomed	PRR	36	II	
Alchemia Limited	ACL	204	II	

As of 15 October 2013
Source: Bloomberg

IMUGENE LIMITED

Business Strategy - EXIT



"Cancer immunotherapies turn corner in race to mega blockbuster market"

Fierce Biotech October 2013

IMUGENE LIMITED

Why Imugene?

- Unlike many immunotherapy attempts, **HER-Vaxx** is directed against a **validated target;**
- HER-2 is also the target of Roche's Herceptin® and Perjeta®, both $billion blockbuster drugs;
- **Successful Phase I** results in metastatic breast cancer; excellent safety and toxicology profile;
- Potentially **significant advantages** over Herceptin® and Perjeta®;
- Safety, more potent and efficacious, cheaper – opens new markets;
- Outstanding scientific pedigree;
- Manufacturing contract locked in; major risk in biologic development eliminated;
- Experienced Board, Scientific Advisory Board and Management:
  - Axel Hoos (NED Elect), currently VP Oncology R&D at GSK – his only Board seat worldwide;
- **Attractively priced and heavily discounted to Phase II peers.**

In addition:

- **Linguet™** provides a **solution** and a **point of difference** to nutraceutical and pharmaceutical companies;
- **Licensing** of Linguet platform for vitamins and supplements by **Q4 2013**.

IMUGENE LIMITED

Value Inflection Points over next 12 months

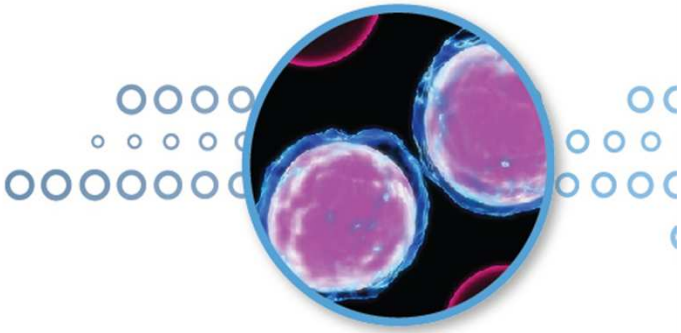
- Successful granting of IND by FDA;
- Manufacturing of trial material complete with full analytical and immunological data positive;
- Dosing first patients in FDA approved trial (2015);
- Launch and licensing of Consumer Healthcare range of vitamins and supplements (Linguet);
- Licensing of prescription Calcidiol product for therapeutic Vitamin D Deficiency (Linguet).

IMUGENE LIMITED

Contact:
Dr Nick Ede
Executive Director
Imugene Limited
(ASX:IMU)

Suite 1, 1233 High St,
Armadale VIC 3143

m: +61 (0) 400 642 254
e: nede@imugene.com
w: **imugene.com**



Forward looking statement

Any forward looking statements in this presentation have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside Imugene Limited's control. Important factors that could cause actual results to differ materially from any assumptions or expectations expressed or implied in this brochure include known and unknown risks. As actual results may differ materially to any assumptions made in this brochure, you are urged to view any forward looking statements contained in this brochure with caution. This presentation should not be relied on as a recommendation or forecast by Imugene Limited, and should not be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

ACQUISITION OF BIOLIFE SCIENCE QLD LTD
INVESTOR Q&A

1. What is the history of the technology?

The science represents over a decades' work from a group of prominent European oncologists from the University of Vienna Medical School in Austria.

2. How well known are the key people/scientists involved with Biolife?

The founders are highly regarded in the European and international oncology communities.

- Prof Zielinski is the Director of the Clinical Division of Oncology, and also Chairman of the Dept. of Medicine at the Medical University in Vienna. He is also the President of the Central European Cooperative Oncology Group, which is a major player in clinical trials in Central Europe.
- Prof Ursula Weiderman is Prof of Vaccinology at Medical University of Vienna, and Chair of the Vaccinology Committee of the Austrian Society of Allergy and Immunology.
- Dr Axel Hoos is V-P Oncology R & D at Glaxo.
- See 14.0 below for other members of our team – Drs Hoos and Blumenstein.

3. How much has been spent on the technology to date?

Approximately $8.0 million

4. Has the technology been peer reviewed?

Extensively - the research has been published 14 times in the last 8 years in prestigious international medical journals including: Clinical Cancer Research; International Journal of Cancer; Journal of Immunology; Molecular Immunology; International Journal of Cancer; Journal of the National Cancer Institute and Breast Cancer Research and Treatment.

As recently as January 2013 the work was published in Breast Cancer Res Treat
DOI 10.1007/s10549-013-2410-8

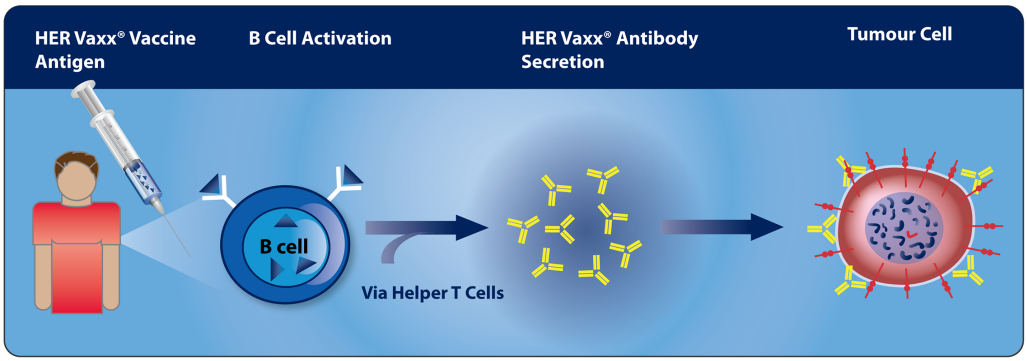
5. How does our immunotherapy work and why is this approach different from other cancer drugs?

Our immunotherapy acts on the immune system causing the patient's B-Cells to produce their own antibody which attacks or binds to a cancer protein marker called HER-2, which is common on the surface of many cancer cells including gastric and breast cancer cells.

Using antibodies to target HER-2 is a clinically proven approach as evidenced by Roche's Herceptin, an antibody drug that is now the largest selling breast cancer drug globally with over $5.0 billion in annual sales (source: PharmaPro).

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

Unlike Herceptin which is a ready-made antibody that is injected into patients, an "injected antibody" product, BioLife's approach involves using a immunotherapy to activate the patient's own immune system to produce a continuous supply of anti-cancer antibodies. Effectively, the patient's body becomes a "Herceptin factory".



6. The immunotherapy has been in a 10 patient, Phase 1 trial. Why do you think the immunotherapy could work?

Antibodies based on B-Cell responses such as Biolife's have passed the acid test of clinical trials and the market validation of targets.

Phase 1 trials are typically small to meet their safety endpoints. Notwithstanding this, in addition to demonstrating safety, BioLife's Phase 1 trial showed:

- Patients developed anti-HER-2 antibodies – HER-2 has shown its importance as a target in the treatment of cancer. Herceptin, which targets HER-2 has been approved in gastric and breast cancer;
- Patients developed significant levels of interferon-gamma;
- Patients developed significant levels of TNF-alpha upon *in vitro* re-stimulation with our immunotherapy;
- Evidence that vaccination with our immunotherapy significantly reduced T Regulatory (T Regs) cells which are known to suppress anti-tumor activity. In gastric cancer, T Regs seem to be particularly enhanced. Since chemo has been shown to reduce T Regs, if chemo is also combined with our immunotherapy as we plan in our trial, which has shown to also reduce T Regs, it is reasonable to expect we will see a strong signal.

Combined, we believe that these results are robust for a Phase 1 trial, above and beyond demonstrating safety.

What gives additional confidence that the immunotherapy will work is that, unlike many other vaccines, Biolife's immunotherapy target (HER-2) has been previously validated by Herceptin. In other words, thanks to Herceptin, it is well known that creating antibodies against HER-2 will be an effective cancer treatment.

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

7. The Phase 1 trial was done in breast cancer patients – why are you doing the Phase 2 in gastric cancer?

Since our molecular target of HER-2, occurs across many cancers (not just breast cancer), we have chosen a cancer type where the recruitment of patients may be easier and where the trial will be shorter – gastric/stomach cancer.

A Phase 2 clinical trial in gastric cancer is likely to take a shorter time to complete, and is therefore is expected to cost less – and from perspective of both patients and investors, getting the results sooner, is better.

The target of our drug is the same whether in breast cancer or gastric cancer.

8. Is the intellectual property and patent position, well protected – are there any royalties?

Yes the IP is robust. We have 2 patent families – plus a manufacturing patent we will acquire.

In a huge sign of confidence in the technology, the founding scientists have foregone equity in BioLife in favour of a royalty agreement, which only materializes in the event the immunotherapy is successfully commercialized and generates sales.

This royalty is calculated as 18% payable to the scientists of any income BioLife receives from the drug, such as a license deal with big pharma, or sales of the product when approved. Importantly, this is not a "reach-through" royalty, which can sometimes complicate and deter an agreement with a big licensing partner.

9. What approved drugs are on the market for gastric cancer?

- *5-Fluorouracil* – anti cancer chemotherapy, given as an injection or an infusion. Side effects include: Diarrhoea; nausea and possible occasional vomiting; mouth sores; poor appetite;
- *Cisplatin – anti cancer chemotherapy, given as an infusion into a vein. Side effects include: vomiting & nausea; kidney toxicity; blood cell problems;*
- *Herceptin – monoclonal anti-body, given as an infusion into a vein. Side effects include:* headache; diarrhoea; abdominal pain; back pain; infection; flu-like symptoms; vomiting.

Herceptin was approved by the FDA in 2010 for use in gastric cancer in combination with chemotherapy.

10. Galena Biopharma (NASDAQ:GALE) also has a breast cancer peptide immunotherapy targeting Her-2. How does yours compare?

- Galena's immunotherapy is a traditional immunotherapy which stimulates CD8+ killer T cells, unlike Biolife, where the patient generates their antibodies against Her-2;
- They are treating earlier stage disease with low Her-2 expression – we are treating later stage disease with high Her-2 expression;

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

- The disadvantage is that Galena's immunotherapy is HLA restricted which means it does not work in all patients, whereas the Biolife immunotherapy has broad application across all patients.

It is worth noting that Galena has a market capitalization of $180 million compared to Biolife, although Galena has a deeper pipeline than Biolife.

11. How big is the gastric cancer market in terms of patients and drug sales?

Gastric or stomach cancer, is the second most common cause of cancer-related death in the world, and is the fourth most commonly diagnosed cancer, with over 1,000,000 cases of stomach cancer diagnosed each year.

Gastric cancer drugs are forecast to experience robust growth over the next decade increasing from just $800 million in 2010 to nearly $1.4 billion in 2020. This will be driven by the take-up of Roche's Herceptin and the possible launch of another drug under development.

12. Is it easy to make the drug?

The immunotherapy manufacturing process is well known.

The immunotherapy is a hybrid-peptide, meaning that all 3 peptides are synthesised to one long peptide without having problems with solubility or stability.

The individual components of the immunotherapy are produced separately and are subsequently assembled into virosomes in a simple biochemical procedure.

13. Is the immunotherapy safe?

Yes. The immunotherapy has demonstrated a strong safety profile.

During the phase I clinical trial, our B-cell immunotherapy was shown to be well tolerated in all patients vaccinated (see also publication 2010). We therefore do not anticipate any specific safety concerns in clinical development.

14. What gives you confidence that the FDA or other regulatory body in Australia or Europe will accept your Phase 2 clinical trial design?

We are comfortable about the proposed/draft protocol and our ability to successfully file an IND, in terms of what is required by the FDA and other regulatory bodies.

We will file an Investigational New Drug Application (IND) with the FDA as this gives added validity to the trial for US investors. The technical assessment work on the IND has begun and we are using a California based CRO, Ground Zero Pharma to prepare the IND. Ground Zero will lead the pre-IND meeting with Biolife at the FDA, after which we expect to file the IND within 30 days.

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

They have successfully filed 2 INDs in the past 2 years for the founders of Biolife for Phase 2 and Phase 3 vaccines.

The phase 2 design/protocol is the work of some of the most experienced drug developers in the world:

a) Dr Axel Hoos, Vice President, Oncology R&D at Glaxo Smith Kline (Dr Hoos was until recently, the Clinical Lead at Bristol Myers for Ipilumimab, the first melanoma drug approved by the FDA in 30 years);
b) Dr Brent Blumenstien one of the most respected biostatisticians in the US – he frequently serves as an FDA panelist;
c) Prof Zeilinski, Prof Weiderman and Dr Brockerwiz in Vienna.

Dr Hoos, based in the US, is one of the founding directors of the Cancer Immunotherapy Consortium, which is comprised of the Key Opinion Leaders in the international cancer immunotherapy community and also the author of a seminal paper published October 2011 - "A methodological framework to enhance the clinical success of cancer immunotherapy" - Nature Biotechnology October 2011.

With these kinds of resources behind us, we believe we have unparalleled experience in designing clinical trials.

The Board, and Scientific Advisory Board also have hands-on experience in drug development.

15. How long will it be before you can start the Phase 2 trial?

It will take about 12 months + before the Phase 2 trial will commence – that period will be spent manufacturing the immunotherapy.

16. How long will the trial take to complete?

We have received six detailed quotes from international CROs.
Their forecasts indicate that the trial will be fully recruited in 12 months.

17. What type of trial is it and where will it be run?

This is a gold standard Phase 2 clinical trial of a very robust nature in terms of design: double blind; randomized; and placebo-controlled.

Data emerging from trials of this design are highly regarded.

Very few companies in Australia are conducting Phase 2 trials to this high level. The plan is to do the Phase 2 trial in Eastern Europe.

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

18. How many patients in the Phase 2 and how much will it cost?

There are two parts to the trial: a small lead in phase of 15 patients, then the main part of the trial comprising 68 patients divided into 2 arms of 34 patients each. The trial will cost around $2.3 million.

19. What investor relations and marketing activities will be undertaken?

Imugene intends to embark on an aggressive financial marketing campaign that will target retail, high net worth and institutional investors interested in emerging healthcare opportunities in Australia, Europe, Asia and the United States. As part of this campaign, members of the Board, who are very well connected across the Australian and US biotech investment community, will actively meet with influential institutional investors as well as present at the major international investment banking biotech conferences including JP Morgan in San Francisco.

The Company will issue approximately three research reports each year, in addition to a quarterly shareholder newsletter.

We have already commenced profiling the company to US investors – we have met with a number of leading brokers/bankers in New York to introduce the company, in addition to investors.

We are negotiating a contract with a leading New York based life science Investor Relations firm to manage IR for us in the US capital markets.

Furthermore, Imugene intends to establish a cross listing in the United States/Nth America which will allow the Company to market to US retail investors as well. One of the central themes of Imugene's initial equity story will be that Imugene is indeed undervalued relative to its clinical stage of development and that of its peers.

20. Do you have any plans to expand the pipeline?

a) Actually there are 2 major technology platforms in the company - BioLife has an additional platform technology using mimotopes.

   A mimotope is a biological substance that can take on the partial structural appearance of a harmful biological substance. BioLife may use this ability to help create vaccines against harmful substances.

   The most obvious application involves using the mimotope to induce an antibody reaction within an individual.

b) Notwithstanding the mimotope technology, given that drug development is so binary, we believe that strategically, it is best to have another drug candidate in the pipeline. We will consider other technologies as they arise having consideration to our cash balances, and existing technical skills.

Imugene Limited
ACN: 009 179 551
Suite 1, 1233 High Street, Armadale, VIC, 3142
Phone: 03 9824 5254 Fax: 03 9822 7735

21. Have any of the big pharma companies expressed any interest in the drug

Yes. Discussions have already been held with big pharma. They have indicated interest in reviewing the Phase 2 data when it is ready.

22. What are your plans to market the immunotherapy to big pharma in the future

Business development is an ongoing function of the role of the Board – this will be a priority.
We will attend all the major biotech licensing conferences each year including BIO in the US and the 2 main Bio-Partnering conferences in London and Europe.

The Board's network/contacts include the oncology business development managers in the top 30 pharmaceutical companies in the world plus many others in specialty pharma.

Contact:

Dr Nick Ede – Executive Director
Mobile: +61 (0) 400 642 254
Email: nede@imugene.com

Paul Hopper – Non-Executive Director
Cell: +1 858 334 5820 (US)
+61 (0) 406 671 515 (Aust)