

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Immutep Limited (*Company*)

ABN

90 009 237 889

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

1. **Ordinary Shares**

The number and class of securities granted are expressed in terms of ordinary shares, but have been granted over American Depositary Shares (**ADS**) (where one ADS = 100 Ordinary Shares).

2. **Warrants**

Warrants will be granted to purchase ADS (where one ADS = 100 Ordinary Shares).

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. **260,000,000 Ordinary Shares**

representing 2,600,000 ADS.

2. **2,080,000 Warrants**

to purchase 2,080,000 ADS (where one ADS = 100 Ordinary Shares).

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<p>3 Principal terms of the +securities (e.g., if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<ol style="list-style-type: none"> <li>1. <b>Fully Paid Ordinary Shares</b> The number and class of securities granted are expressed in terms of ordinary shares, but have been granted over American Depositary Shares (ADS) (where one ADS = 100 Ordinary Shares).</li> <li>2. <b>Warrants</b> The warrants have an exercise price of US\$2.50 per ADS, are exercisable immediately and will expire on the third anniversary of the effective date of a registration statement covering resale of all of the warrant shares underlying the ADSs issuable upon exercise of the warrants.</li> </ol>
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<ol style="list-style-type: none"> <li>1. <i>'Pari Pasu'</i> with existing Fully Paid Ordinary Shares</li> <li>2. Warrants will not be quoted.</li> </ol>
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> <li>1. US\$2.00 per ADS to raise US\$5,200,000</li> <li>2. Nil.</li> </ol>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ul style="list-style-type: none"> <li>• To continue of our ongoing clinical development of IMP321;</li> <li>• To continue our preclinical development of IMP761;</li> <li>• For general corporate purposes;</li> <li>• We may also use a portion of the net proceeds to acquire or invest in businesses, products and technologies that we view as complementary to our own.</li> </ul>

<p>6a Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the *securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>16 November 2018</p>
<p>6c Number of *securities issued without security holder approval under rule 7.1</p>	<p>2,080,000 Warrants</p>
<p>6d Number of *securities issued with security holder approval under rule 7.1A</p>	<p>260,000,000 Ordinary Shares</p>
<p>6e Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Nil</p>
<p>6f Number of *securities issued under an exception in rule 7.2</p>	<p>Nil</p>
<p>6g If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.</p>	<p>Yes  Date the price was agreed was 19 December, 2018. Issue date is 21 December, 2018.  VWAP: \$0.0347  75%: \$0.0260  Source: Bloomberg Finance L.P</p>
<p>6h If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements</p>	<p>Not applicable</p>
<p>6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements</p>	<p>Refer Annexure 1</p>

7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  
 Cross reference: item 33 of Appendix 3B.

21 December 2018, to be held by the securities registry agent pending closing under the securities purchase agreement announced to the market on 19 December, 2018

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
3,344,431,629	Ordinary fully paid shares (ASX: IMM)

9 Number and +class of all (including the securities in clause 2 if applicable)

Number	+Class - Options	
	Amount	Exercise Price
371,445,231	\$0.0237	4 August 2020
793,103	\$0.057	30 October 2020
1,026,272	\$0.040	7 March 2021
8,475,995	\$0.025	4 August 2025

Number	+Class - Warrants over NASDAQ listed American Depository Shares	
Amount	Exercise Price	Terms
1,553,718	US\$2.50	Each Warrant entitles the holder to purchase 1 ADS (where one ADS = 100 Ordinary Shares) at the exercise price and is exercisable immediately. Each Warrant will expire 5 January 2023
2,080,000	US\$2.50	Each Warrant entitles the holder to purchase 1 ADS (where one ADS = 100 Ordinary Shares) at the exercise price and is exercisable immediately. Each Warrant will expire on the third anniversary of the effective date of a registration statement covering resale of all of the warrant shares underlying the ADSs issuable upon exercise of the warrants.

<b>Number</b>	<b>+Class - Performance Rights</b>	
<b>Amount</b>	<b>Type</b>	<b>Expiration Date</b>
5,472,734	NED PRs	Each tranche of NED PRs will expire one year after Vesting Date if not exercised as indicated in the appendix 3B released on 6 December 2016.
8,533,063	NED PRs	Each tranche of NED PRs will expire one year after Vesting Date if not exercised as indicated in this appendix 3B released on 4 December 2017
73,333,333	LTI	Each tranche of LTIs will expire one year after Vesting Date if not exercised as indicated in this appendix 3B released on 4 December 2017
10,000,000	LTI	Each tranche of LTIs will expire one year after Vesting Date if not exercised as indicated in this appendix 3B released on 4 December 2017
7,751,152	LTI	Each tranche of LTIs will expire one year after Vesting Date if not exercised as indicated in this appendix 3B released on 2 October 2018
10,000,000	NED PRs	Each tranche of NED PRs will expire one year after Vesting Date if not exercised as indicated in the appendix 3B released on 21 November 2018.

<b>Number</b>	<b>+Class - Convertible Notes</b>	
<b>Amount</b>	<b>Type</b>	<b>Expiration Date</b>
13,750,828	Convertible Notes each with a face value of AU\$1, expiring	on 4 August 2025

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Unchanged

**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval required?

Not applicable

12 Is the issue renounceable or non-renounceable?

Not applicable

13	Ratio in which the +securities will be offered	Not applicable
14	+Class of +securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable

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- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought



40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Not applicable

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Not applicable

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company secretary

Date: 21/12/2018

Print name: Tom Bloomfield

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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	2,399,329,199
<b>Add</b> the following: <ul style="list-style-type: none"><li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li><li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li><li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li></ul> Note: <ul style="list-style-type: none"><li>• Include only ordinary securities here – other classes of equity securities cannot be added</li><li>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li><li>• It may be useful to set out issues of securities on different dates as separate line items</li></ul>	685,102,430
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	3,084,431,629

<b>Step 2: Calculate 15% of "A"</b>	
<b>"B"</b>	0.15 [Note: this value cannot be changed]
<b>Multiply "A" by 0.15</b>	462,664,744
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period not counting those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p>Note:</p> <ul style="list-style-type: none"> <li>• This applies to equity securities, unless specifically excluded – not just ordinary securities</li> <li>• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	2,080,000 Warrants convertible into 2,080,000 ADS (representing 208,000,000 ordinary shares)
<b>"C"</b>	208,000,000
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>	
<p><b>"A" x 0.15</b></p> <p>Note: number must be same as shown in Step 2</p>	462,664,744
<p><b>Subtract "C"</b></p> <p>Note: number must be same as shown in Step 3</p>	208,000,000
<b>Total ["A" x 0.15] – "C"</b>	254,664,744 Note: this is the remaining placement capacity under rule 7.1

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> Note: number must be same as shown in Step 1 of Part 1	3,084,431,629
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 Note: this value cannot be changed
<b>Multiply “A” by 0.10</b>	308,443,162
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  Notes: <ul style="list-style-type: none"><li>•This applies to equity securities – not just ordinary securities</li><li>•Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li><li>•Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li><li>•It may be useful to set out issues of securities on different dates as separate line items</li></ul>	260,000,000
<b>“E”</b>	260,000,000

<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 Note: number must be same as shown in Step 2	308,443,162
Subtract "E" Note: number must be same as shown in Step 3	260,000,000
<b>Total</b> ["A" x 0.10] – "E"	48,443,162 Note: this is the remaining placement capacity under rule 7.1A