

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of Entity:

Immuron Limited (ASX: IMC)

ACN:

80 063 114 045

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 | a) Fully Paid Ordinary Shares (IMC)
b) Unlisted Options (NEW CLASS) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 19,383,723
b) 155,317,501 |
| 3 | Principal terms of the +securities (eg, 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) | a) Fully Paid Ordinary Shares (IMC)
b) Unlisted Options exercisable @ \$0.01 on or before 31 March 2016. |

4	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	a) Yes, (IMC) b) Yes, upon conversion
5	Issue price or consideration	a) \$0.003 b) Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) Issue of Shares as per Resolutions 2, 3 and 4 approved by shareholders at General Meeting of the Company on 17th May 2013. b) Issue of Unlisted Options as per Resolutions 1, 2, 3 and 4 approved by shareholders at General Meeting of the Company on 17th May 2013, in connection to the Renounceable Rights Issue and Prospectus dated 27 March 2013.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	26 November 2012
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil

6f	Number of securities issued under an exception in rule 7.2	a) 19,383,723 b) 155,317,501										
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.	N/A										
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	N/A										
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	Refer to the attached Appendix 1										
7	Dates of entering *securities into uncertificated holdings or despatch of certificates	Monday 20 th May 2013										
8	Number and *class of all *securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	<table><tr><th>Number</th><th>*Class</th></tr><tr><td>1,035,450,143</td><td>Fully Paid Ordinary Shares (IMC)</td></tr><tr><td>2,752,230</td><td>Listed Options exercisable at \$0.12 on or before 15 Dec 2013 (IMCO)</td></tr><tr><td>116,024,381</td><td>Listed Options exercisable at \$0.04 on or before 30 April 2015 (IMCOA)</td></tr></table>	Number	*Class	1,035,450,143	Fully Paid Ordinary Shares (IMC)	2,752,230	Listed Options exercisable at \$0.12 on or before 15 Dec 2013 (IMCO)	116,024,381	Listed Options exercisable at \$0.04 on or before 30 April 2015 (IMCOA)		
Number	*Class											
1,035,450,143	Fully Paid Ordinary Shares (IMC)											
2,752,230	Listed Options exercisable at \$0.12 on or before 15 Dec 2013 (IMCO)											
116,024,381	Listed Options exercisable at \$0.04 on or before 30 April 2015 (IMCOA)											

- 9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)

Number	+Class (Options over Ordinary Shares)		
Amount	Exercise Price	Expiration Date	ASX Code
750,000	\$0.0945	31 May 2013	IMCJB2
4,000,000	\$0.0700	30 June 2014	IMCSO
3,000,000	\$0.0400	30 June 2015	IMCSO1
7,000,000	\$0.0400	1 Nov 2017	IMCSO2
579,736	\$0.0497	30 Nov 2021	IMCRM1
1,186,729	\$0.0480	17 Jan 2022	IMCRM2
155,317,501	\$0.0100	31 Mar 2016	"TBA"
171,833,966	Total		

Number	+Class (Convertible Note)	
Maximum No. of Ordinary Shares	Details	Expiration Date
20,525,873	This is the maximum number of fully paid ordinary shares that can be issued to Paladin Labs Inc. under the terms of the convertible debenture entered into in December 2011. The conversion into fully paid ordinary shares is to be no later than 23 Dec 2014	23 Dec 2014
10,253,700	Maximum number of fully paid ordinary shares that can be issued to Paladin labs Inc. under the terms of the Tranche 2 Convertible Debenture. The conversion into fully paid ordinary shares is to be no later than January 2015.	
30,779,573	Total	

- 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?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	*Class of *securities to which the offer relates	
15	*Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has *security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	
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 <i>in full</i> through a broker?	
31	How do *security holders sell <i>part</i> 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
- 41 Reason for request for quotation now (if issued upon conversion of another security, clearly identify that other security)
- Example: In the case of restricted securities, end of restriction period
- 42 Number and *class of all *securities quoted on ASX (including the securities in clause 38)
- | Number | *Class |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |

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: Monday 20th May 2013

Print Name:

Peter Vaughan



The CFO Solution

20 May 2013

Appendix 3B – Annexure 1

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

Introduced 01/08/12

Part 1

*All calculations are based on a post consolidation basis.

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	372,443,967
Add the following: - Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	621,270,086 (LR 7.2) 41,377,590 (LR 7.3)
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	1,035,091,643

Step 2: Calculate 15% of “A”	
“B”	0.15 [Note: this value cannot be changed]
Multiply “A” by 0.15	155,263,746

+ See chapter 19 for defined terms.

Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	938,236
“C”	938,236

Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	155,263,746
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	938,236
Total [“A” x 0.15] – “C”	154,325,510 [Note: <i>this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: Number must be same as shown in Step 1 of Part 1</i>	1,035,091,643

Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: This value cannot be changed</i>
Multiply “A” by 0.10	103,509,164

Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • 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 • It may be useful to set out issues of securities on different dates as separate line items	
“E”	Nil

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	103,509,164
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	103,509,164 <i>Note:</i> This is the remaining placement capacity under rule 7.1A

ASX ANNOUNCEMENT

Notice Under Section 708A(5) of the Corporations Act [ASX Code: IMC]

Monday 20th May 2013

This notice is given under paragraph (5)(e) of section 708A of the Corporations Act.

Type:	Shares	Unlisted Options
Class/Description:	Ordinary (Fully Paid)	Exercisable at \$0.01 per option on or before 31 May 2013.
ASX Code:	IMC	'New Class'
Date of Issue:	Monday 20 th May 2013	Monday 20 th May 2013
Number Issued:	19,383,723	155,317,501
Price per Security:	\$0.003	Nil

The Company intends to apply to Australian Stock Exchange Limited for quotation of the above shares.

Accordingly the Company gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (the "Corporations Act") that:

1. the abovementioned ordinary shares were issued without disclosure to investors under Part 6D.2 of the *Corporations Act*;
2. as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M *Corporations Act* as they apply to the Company; and
 - (ii) section 674 *Corporations Act*; and
3. as at the date of this notice there is no "excluded information" (as defined in subsection 708A(7) of the Corporations Act) which is required to be disclosed by the Company.

For and on behalf of the Company,



Peter Vaughan
Company Secretary