IMUGENE LIMITED

3 October 2005

Ms Marion Tang
Senior Advisor
Australian Stock Exchange Limited
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

By Facsimile : 08 9221 2020

Dear Ms Tang

Price Query

I refer to your facsimile of today's date requesting responses to the following questions

1. *Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?*

   No.

2. *If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?*

   Not Applicable

3. *Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?*

   None other than the information that has previously been announced in the recent activities report, in particular:

ABN: 99 009 179 551
Level 1, 14 – 20 Delhi Road, North Ryde NSW 2113
PO Box 307, North Ryde NSW 1870
Tel: +61 2 9870 7330 Fax: +61 2 9888 9338
website: www.imugene.com

3. (continued)

   a. Imugene has previously advised that it is in the final stages of negotiations for the sub-licensing of its most advanced vaccine under development, the poultry productivity enhancer. These negotiations are continuing and as at today's date are incomplete.

   b. Imugene's pre proof of concept development of a Bird Flu vaccine for Broiler use. Imugene has advised that it is evaluating a vaccine candidate for efficacy, timing and method of administration, and dosage. Imugene recognises that in recent weeks world wide attention has focussed on the potential devastating effects of further outbreaks of Bird Flu in countries other than in South East Asia.

4. *Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.*

   Imugene confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Should you have any further queries, please contact the undersigned.

Yours sincerely
Imugene Limited

Alex Neuling
Company Secretary

ABN: 99 009 179 551
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PO Box 307, North Ryde NSW 1670
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ASX
AUSTRALIAN STOCK EXCHANGE

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3 October 2005

Mr Alex Neuling
Company Secretary
Imugene Limited
Level 20, 77 St Georges Terrace
PERTH WA 6000

By facsimile: 9440 2699

Dear Alex

IMUGENE LIMITED (the "Company") – PRICE QUERY

We have noted a change in the price of the Company's securities from 14.5 cents on 30 September 2005 to a high of 20 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the ?

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Please direct your response to me on facsimile number (08) 9221 2020. It should <u>not</u> be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, before 5pm W.S.T today, Monday 3 October 2005.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

Should you have any queries regarding any of the above, please do not hesitate to contact me.

Yours sincerely

Marian Tang
<u>Senior Adviser, Issuers</u>