



ASX ANNOUNCEMENT

22 January 2008

ALLOTMENT OF RIGHTS ISSUE SHARES, APPENDIX 3B AND s708A NOTICE

Imugene Limited (ASX:IMU, "Imugene") advises that it has allotted and issued 4,212,495 shares in respect of valid applications received under the Company's 1 for 10 entitlement offer (as first announced to the market on 3 December 2007, "Rights Issue").

Secondary Trading Exemption Notice

The Corporations Act 2001 ("Act") restricts the on-sale of securities without disclosure, unless the sale is exempt under Section 708 or 708A of the Act. By Imugene giving this notice, on sale of shares issued under the Rights Issue will fall within the exemption offered by Section 708A (5) of the Act.

Imugene hereby notifies the ASX (as the operator of the prescribed financial market on which the Rights Issue shares are to be quoted) under Section 708A(5)(e) of the Act that:

- (a) Imugene issued the Rights Issue shares without disclosure to investors under Part 6D.2 of the Act;
- (b) As at the date of this notice Imugene has complied with the provisions of Chapter 2M of the Act as they apply to Imugene and with Section 674 of the Act; and
- (c) As at the date of this notice there is no "excluded information" as defined in Section 708A(7) and (8) of the Act in relation to Imugene.

Yours sincerely,
IMUGENE LIMITED

Alex Neuling
COMPANY SECRETARY

Perth Office

Level 20, Allendale Square
77 St Georges Terrace
Perth WA 6000
Tel: +61 8 9440 2660
Fax: +61 8 9440 2699

ABN: 99 009 179 551

Sydney Office

Registered Office
Level 1, 14 – 20 Delhi Road
North Ryde NSW 2113
Tel: +61 2 9870 7330
Fax: +61 2 9888 9338

www.imugene.com

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.

Name of entity

IMUGENE LIMITED

ABN

99 008 179 551

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 | Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 4,212,495 |
| 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) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

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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	Yes	
5	Issue price or consideration	14 cents per share	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds will principally be used to support the development and trialling of the next group of vaccines being commercialised and to fund the initial regulatory processes in the US for both FAV based poultry vaccines and the PAV based pig vaccines.	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	23 January 2008.	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		134,792,059	Ordinary Shares

⁺ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,350,000	Options with an exercise price of \$0.25, expiring 31 December 2009
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not Applicable	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 for 10
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	11 December 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded up
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.	The offer was not made to securities holder with registered office outside Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	15 January 2008 (5pm WST)

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20	Names of any underwriters	Southern Cross Equities Limited
21	Amount of any underwriting fee or commission	4% underwriting fee, plus 1% management fee.
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
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Documents were mailed to shareholders on 12 December 2007
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	4 December 2007
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not Applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not Applicable

+ See chapter 19 for defined terms.

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|----|---|----------------|
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | Not Applicable |
| 33 | ⁺ Despatch date | Not Applicable |

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

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	Not Applicable	
39	Class of +securities for which quotation is sought	Not Applicable	
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	
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	Number Not Applicable	+Class

+ See chapter 19 for defined terms.

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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the ⁺securities to be quoted, it has been provided 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.

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- 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:  Date: 22 / 01 / 2008
(~~Director~~/Company secretary)

Print name: Alex Neuling

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