



## **QUARTERLY SHAREHOLDER UPDATE June 2012**

### **Quarter ended June 2012**

Imugene Limited finished the 30 June 2012 quarter with \$1.017 million in cash reserves, as detailed in the Appendix 4C as attached.

### **New Direction**

On 1 May 2012, Imugene announced that agreement to acquire all the outstanding share capital of drug delivery technology company, Lingual Consegna Pty Ltd from its parent, Consegna Group Limited (ASX:CGP) and the proposed placement of shares to raise \$1 million.

Lingual Consegna owns the rights to a family of patents / patent applications that protect the core drug delivery platform technology (Linguet™) that has application in the human and animal pharmaceutical and nutraceutical industries.

Subsequent to the end of the June quarter, shareholder approval was obtained to:

- Issue 100 million ordinary shares to Consegna Group Limited in consideration for the acquisition of Lingual Consegna Pty Ltd, which holds intellectual property and knowhow for Linguet™;
- Raise \$1 million through the issue of 100 million ordinary shares at 1 cent per share; and
- Issue 50 million adviser options, at an issue price of 0.01 cent each. The options will be unlisted and exercisable at 2 cents on or before 31 December 2015.

The settlement of the acquisition of Lingual Consegna Pty Ltd, the completion of the share placement and the grant of the advisor options are expected to occur this week.

Linguet™ is an oral buccal drug delivery technology that will be developed and commercialised with the support of the Linguet scientific team including Dr Nicholas Ede PhD, Steve Martin and Rod Tomlinson. As part of the acquisition Fabio Pannuti, current Managing Director of Consegna will be appointed to the Board of Imugene Limited.

Opportunities to extract value from the existing pig vaccines under development will continue to be explored.

**END**

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**Dr Warwick Lamb**  
**Managing Director**  
**+61 8 9440 2660**

### **About Imugene**

Imugene Limited (ASX:IMU) Imugene currently specialises in the development and commercialisation of novel animal health products for pigs and poultry. The range of products under development includes vaccines to prevent important livestock diseases and productivity enhancers to improve the economics of raising commercial livestock.

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

IMUGENE LIMITED

ABN

99 009 179 551

Quarter ended ("current quarter")

30 June 2012

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	(83)	(363)
(b) advertising and marketing	-	-
(c) research and development	(42)	(196)
(d) leased assets	-	-
(e) other working capital	(127)	(706)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	9
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)		
R&D Rebate	-	257
EMDG Grant	-	41
Licence & Research Fees	-	-
<b>Net operating cash flows</b>	<b>(251)</b>	<b>(958)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
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		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
1.8	Net operating cash flows (carried forward)	(251)	(958)
<b>Cash flows related to investing activities</b>			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	<b>Net investing cash flows</b>	-	-
1.14	<b>Total operating and investing cash flows</b>	(251)	(958)
<b>Cash flows related to financing activities</b>			
1.15	Proceeds from issues of shares, options, etc.	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(251)	(958)
1.21	Cash at beginning of quarter/year to date	1,242	1,906
1.22	Exchange rate adjustments to item 1.20	26	69
1.23	<b>Cash at end of quarter</b>	1,017	1,017

+ See chapter 19 for defined terms.

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	(83)
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

(i)	Executive salaries, consulting fees and superannuation entitlements
(ii)	Non-executive director fees

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None
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2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None
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**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	N/A
3.2	Credit standby arrangements	Nil	N/A

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**Reconciliation of cash**


Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	1,010	1,235
4.2 Deposits at call	7	7
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.23)</b>	<b>1,017</b>	<b>1,242</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~not~~\* (delete one) give a true and fair view of the matters disclosed.

Sign here: .....  ..... Date: 31st July 2012  
 (Director/Company secretary)

Print name: Julie Foster

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## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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