Otto Buttula appointed Non-Executive Director

- *Renowned small caps investor and IMU second largest investor joins the Board*

Melbourne, 7 July 2014: Imugene Limited (ASX: IMU) has appointed renowned small caps research analyst and investor Mr Otto Buttula as a Non-Executive Director of Imugene. Mr Buttula is the second largest shareholder in Imugene, following Executive Chairman, Mr Paul Hopper.

Mr Buttula has extensive successful experience in research, technology and financial services positions over the past 25 years, having held directorships in a number of public companies.

Mr Buttula's experience includes co-founding and CEO and Managing Director of IWL Limited, an online financial services company that listed on the ASX in 1999. The company grew from a market capitalisation of $48 million at listing before a takeover in 2007 by Commonwealth Bank of Australia for $373 million. Mr Buttula also founded and was Managing Director for Investors Mutual, prior to which he was a co-founder and director of Lonsdale Securities Limited. More recently, he was Non-Executive Chairman of platform and stockbroking provider Investorfirst Limited, now HUB24 Limited (AXS: HUB).

Mr Buttula has invested actively in the biotechnology sector since he concluded his role at Investorfirst in 2012.

Executive Chairman Paul Hopper said, "Otto adopts a disciplined and active approach to small cap assets, being attracted to those he deems to be undervalued, with ethical merit and which possess vast upside potential. He has an extraordinary track record of nursing small cap companies along the path to profitability."

In other management changes Dr Nick Ede will resign from the board effective from when the new managing director & CEO is appointed. Dr Ede is a highly valued peptide chemist and the company anticipates to continue using his expertise especially in managing drug manufacture.

Imugene has continued to make progress with the search for an outstanding CEO candidate with negotiations at an advanced stage, and an announcement will be made in due course.

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About Imugene: Imugene (ASX; IMU) is an immune-oncology company developing clinical immunotherapies to advance cancer care. The Company's lead product is HER-Vaxx, a proprietary immunotherapy that stimulates a polyclonal antibody response to HER-2/neu. HER-2/neu is a known and validated receptor over-expressed on various tumours including gastric, breast, ovarian and pancreatic cancers. HER-Vaxx has successfully completed a Phase I study in breast cancer and the next stage of development will be a Phase II study in gastric cancer. Imugene's corporate headquarters are located in Melbourne, Australia with the scientific team in Vienna, Austria. For more information on Imugene, please visit www.imugene.com

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