Imugene Limited
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Imugene further placement & closes SPP raising over $3.5m in total

- SPP concludes having raised $833,500
- Additional placement of $500k to sophisticated investors
- A total of over $3.5m raised across two recent placements and SPP

Imugene Limited (ASX: IMU) has closed its share purchase plan (SPP) having raised $833,500 and also announces a subsequent placement of shares to raise a further $500,000 which is in addition to the recent placement of $2.25 million.

The additional placement of 50,000,000 shares was made to sophisticated investors of Forrest Capital at $0.01 per share and was put in place further to unexpected demand for the Company's placement announced on 5 November 2014. Imugene has now raised over $3.5m in this round of capital raising comprising two placements and the SPP.

The SPP closed on Friday 5 December with final applications for 83,350,000 shares at $0.01 per share raising $833,500.

The funds raised will support the manufacture of HER-Vaxx including initiation of clinical trials, the company's Phase 1b/2 clinical trial in patients with metastatic gastric cancer, preclinical work, corporate costs, intellectual property prosecution and general corporate purposes.

The Company's Chief Executive Charles Walker said "We thank the investors who participated in the SPP and placement for their ongoing support of the company and we look forward to updating the market as we make progress on our milestones in the development of HER-Vaxx, one of the world's most advanced B-cell vaccines, and a highly promising novel treatment for gastric cancer."

Funds from the capital raised will be deployed as follows:

- Manufacturing and clinical trials;
- Corporate, general and admin;
- Preclinical work;
- IP; and
- Fundraising fees.

HER-Vaxx is a proprietary therapeutic cancer immunotherapy that stimulates a polyclonal antibody response to HER-2/neu, the same biomarker targeted by the $US6.4 billion per annum drug Herceptin®. HER-Vaxx has successfully completed a Phase 1 study in breast cancer and the next stage of development will be the Phase 1b/2 study in gastric cancer.

ENDS.

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About Imugene: Imugene (ASX; IMU) is an immuno-oncology biopharmaceutical company developing HER2 positive gastric and breast cancer immunotherapies. The Company's lead product is HER-Vaxx, a proprietary HER2 positive cancer 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, lung 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 Ib/II study in gastric cancer. Imugene's corporate headquarters are located in Melbourne, Australia with the scientific team in Vienna, Austria.