

8 June 2018

Ms Kate Kidson
Principal Adviser, Listings Compliance
Australian Securities Exchange

Email kate.kidson@asx.com.au

Dear Ms Kidson

Imugene Limited (ASX:IMU) (Company or Imugene)

We refer to your letter on 7 June 2018 and our responses to each of ASX's queries are set out below.

Capitalised terms not defined in this letter have the meaning given to them in your letter.

Question 1: Please explain how the information contained in the Announcements appeared in the Article

An external consultant to the Company initiated provision of background information to The Australian Financial Review on the understanding that the information provided was embargoed and a quote was sought from the Company on this basis. The situation was compounded by time zone issues relevant to key parties. Relevantly, the wording of the article, specifically 'seeking to raise' and 'earmarked for' reflects the fact at the point of publication no definitive information existed.

Furthermore, the Company remained in a trading halt at all relevant times and announcements were made to the market forthwith upon conclusion of the commercial agreements and capital raising on 7 June 2018 and before market open.

The Company respectfully acknowledges ASX' views in relation to Listing Rules 3.1 and 15.7 and regrets that its actions, whilst taken in good faith and based on external consultant's advice, have resulted in these concerns being raised.

Question 2: What arrangements does the Company have in place to ensure compliance with listing rule 15.7?

The Company has in place a Continuous Disclosure Policy and Communications Strategy. More specifically, the Company now understands that it is not appropriate to provide information to the media on an embargoed basis.

Question 3: If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 15.7?

The Company takes its compliance with the Listing Rules seriously, and will conduct further training on Listing Rules 3.1 and 15.7 with its Directors and Senior Management on Listing Rules 3.1 and 15.7. The Company will also ensure its terms of engagement with external consultants and professional advisers are appropriate to achieve compliance with the ASX Listing Rules.

Question 4: Please confirm that the Company's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

The Company's responses to the questions above have been duly authorised and approved by the board of directors of IMU.

We trust that our responses sufficiently address your queries, but please do not hesitate to contact us if you have any further queries or comments.

Yours sincerely

A handwritten signature in black ink, appearing to be "Phillip Hains". The signature is stylized with a large, sweeping initial "P" and a cross-like flourish.

Phillip Hains
For and on behalf of Imugene Limited

7 June 2018

Mr Phillip Hains
Company Secretary
Imugene Limited
Level 3
62 Lygon Street
Carlton VIC 3053

By email only

Dear Mr Hains

Imugene Limited (the “Company”): ASX Query

ASX Limited (“ASX”) refers to the following:

A. The Company’s announcements entitled “Imugene Licenses Extensive B-Cell Immuno-Oncology Portfolio from the Ohio State University Wexner Medical Centre & Mayo Clinic” lodged on the ASX Market Announcements Platform and released at 9:43 am on 7 June 2018 and the accompanying announcement released at the same time entitled “Imugene Raises \$20.1 million (the “Announcements”).

B. The article appearing on page 23 of The Australian Financial Review on 7 June 2018 entitled “Imugene to raise \$20m for Mayo Trials” (the “Article”), stating (inter alia):

“Cancer vaccine hopeful Imugene is seeking to raise \$20 million in fresh funds earmarked for the acquisition of IP and the development of clinical programs over the next three years at Ohio State University and the prestigious Minnesota-based Mayo Clinic.”

C. Listing rule 3.1 which states:

“Once an entity is or becomes aware of 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 entity must immediately tell ASX that information.”

D. Listing rule 15.7 which states:

“An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgement that ASX has released the information to the market.”

E. Listing rule 18.6 which states:

“On admission to the official list, an entity must comply with the listing rules.”

- F. Page 6 of the Company's Continuous Disclosure Policy and Communications Strategy available on its website, stating (inter alia):

"Imugene recognises that non-public, material information (which may include positive as well as negative information affecting the prospects for Imugene), must be released in a timely manner and when released, must be made broadly available to the market. Accordingly, all new material information in the first instance will be released to the ASX."

Listing rule 15.7 prohibits an entity from releasing information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgment that ASX has released it to the market.

As the Article appeared in The Australian Financial Review newspaper prior to any announcement being released to ASX, it appears that the Company may be in breach of listing rules 3.1 and/or 15.7.

Having regard to the above, ASX asks the Company to respond separately to each of the following questions and requests for information:

1. Please explain how the information contained in the Announcements appeared in the Article.
2. What arrangements does the Company have in place to ensure compliance with listing rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 15.7?
4. Please confirm that the Company's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by the close of trading (4.15 PM AEDT) on 8 June 2018.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail and not directly to the ASX Market Announcements Office.

Please feel free to contact me if you have any queries on the above.

Kind regards

[Sent electronically without signature]

Kate Kidson

Principal Adviser, Listings Compliance (Melbourne)