IMUGENE

ASX Announcement

Change in Executive Remuneration

Sydney, Australia - 08 October 2018 – Imugene Limited (ASX:IMU), a clinical stage immuno-oncology Company today announces the changes that have been made to the remuneration arrangements for the Executive Directors effective from 1 July 2018.

Through the Board review process changes to the remuneration policy have been considered to ensure the Company can remain competitive for the Company to achieve its objectives.

Following the review, the Board is pleased to advise that the remuneration package including incentives have been agreed with the Company's Manging Director and CEO, Ms Leslie Chong and Executive Chairman, Mr Paul Hopper.

The key terms and conditions of Leslie Chong's revised remuneration structure are outlined below:

Terms	**Details**
Position	Managing Director and CEO
Start Date	1 July 2018
Total Fixed Remuneration	$350,000 per annum excluding statutory superannuation.
Short Term Incentives	No change
Long Term Incentives	50 million options vesting against defined performance criteria with; • 10 million options - Exercisable at 4 cents on or before 30 June 2021 • 20 million options - Exercisable at 4.2 cents on or before 30 June 2021 • 20 million options - Exercisable at 4.5 cents on or before 30 June 2021 To be issued as part of the Company's ESOP subject to shareholder approval.

All other terms and conditions of employment remain the same.

The key terms and conditions of Paul Hopper's revised remuneration structure are outlined below:

Terms	Details
Position	Executive Chairman
Start Date	1 July 2018
Total Fixed Remuneration	$137,400 per annum including superannuation where applicable (No change).
Short Term Incentives	The Executive Chairman has the opportunity to earn a non-recurring cash incentive up to $25,000 including superannuation or excluding GST (where applicable) based upon achievement of milestones subject to board discretion.
Long Term Incentives	25 million options vesting over a period of 24 months with; • 5 million options - Exercisable at 4 cents on or before 30 June 2021 • 10 million options - Exercisable at 4.2 cents on or before 30 June 2021 • 10 million options - Exercisable at 4.5 cents on or before 30 June 2021 To be issued as part of the Company's ESOP subject to shareholder approval.

All other terms and conditions of engagement remain the same.

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About Imugene (ASX:IMU)

Imugene is a clinical stage immuno-oncology company developing a range of new and novel immunotherapies that seek to activate the immune system of cancer patients to treat and eradicate tumors. Our unique platform technology seeks to harness the body's immune system to generate antibodies against tumours, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody therapies. Our product pipeline includes multiple immunotherapy B-cell vaccine candidates aimed at treating a variety of cancers in combination with standard of care drugs and emerging immunotherapies. We are supported by a leading team of international cancer experts with extensive experience in developing new cancer therapies with many approved for sale and marketing for global markets. Our vision is to help transform and improve the treatment of cancer and the lives of the millions of patients who need effective treatments. This vision is backed by a growing body of clinical evidence and peer-reviewed research. Imugene is well funded and resourced, to deliver on its commercial and clinical milestones. Together with leading specialists and medical professionals, we believe Imugene's immuno-oncology therapies will become a foundation treatment for cancer. Our goal is to ensure Imugene and its shareholders are at the forefront of this rapidly growing global market.