

ASX Announcement

Results of Share Purchase Plan

SYDNEY, Australia, 19 August 2021: Imugene Limited (ASX:IMU), a clinical stage immuno-oncology company, is pleased to announce the successful completion of its Share Purchase Plan ('SPP') announced on 29 July 2021, which closed on Wednesday 18 August 2021.

The SPP was strongly supported by eligible shareholders and was heavily oversubscribed, successfully raising its target of A\$5.0 million. Under the SPP, 16.7 million ordinary shares will be issued at \$0.30 each on 20 August 2021, together with 8.3 million attaching options. The options are exercisable at \$0.45 each at any time on or before 31 August 2024.

With regards to scaling back applications under the SPP, scaling was applied having regard to the pro rata shareholding of eligible shareholders (as at the record date of 7.00pm on Wednesday, 28 July 2021) who applied for shares under the SPP, subject to a minimum allocation of A\$1,000 worth of shares. Eligible shareholders who applied for A\$1,000 will not be subject to any scale back and will receive the amount for which they applied, rounded down to reflect a whole number of shares. Under the terms of the SPP, excess application funds will be returned to shareholders.

The SPP is in addition to the recent Placement announced on 29 July 2021 which raised \$90 million, resulting in 300 million shares issued at \$0.30 each on 4 August 2021, and 150 million options will be issued on 20 August 2021 under the Placement Options Offer announced on 29 July. The options are issued on the same terms as the options issued under the SPP, and are exercisable at \$0.45 each at any time on or before 31 August 2024.

The Imugene Board wishes to thank all shareholders who participated in the SPP.

For more information please contact:

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About Imugene (ASX: IMU)

Imugene Limited 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. Imugene's unique platform technologies seek to harness the body's immune system against tumors, potentially achieving a similar or greater effect than synthetically manufactured monoclonal antibody and other immunotherapies. Imugene's product pipeline includes multiple immunotherapy B-cell vaccine candidates and an oncolytic virotherapy (CF33) aimed at treating a variety of cancers in combination with standard of care drugs and emerging immunotherapies such as CAR T's for solid tumors. Imugene is 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.

Imugene's 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, Imugene believes its immuno-oncology therapies will become foundation treatments for cancer. Imugene's goal is to ensure that Imugene and its shareholders are at the forefront of this rapidly growing global market.

Release authorised by the Managing Director and Chief Executive Officer

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