

7th November 2014

Imugene Limited  
ACN 009 179 551

Suite 1, 1233 High Street  
Armadale VIC 3142

## Share Purchase Plan

---

Dear Shareholder,

On behalf of the Board of Imugene Limited ACN 009 179 551 (ASX: IMU) (**Imugene**), we are pleased to offer you the opportunity to purchase up to \$15,000 in additional shares in Imugene under this share purchase plan (**SPP**).

Imugene recently announced a successful placement of 225 million fully paid ordinary shares to sophisticated investors at an issue price of \$0.01 per share, raising \$2.25 million.

The SPP gives eligible shareholders the opportunity to purchase additional shares at the same price at which they were issued in the placement, which is approximately a 21% discount to the 30 day volume weighted average market price for Imugene's ordinary shares calculated over the period prior to announcement of the SPP.

Included with this letter is the following accompanying material which aims to address any questions you may have in relation to the SPP:

- 1 an investment overview, which includes details on pricing, the timetable, intended use of funds and key risks associated with an investment in Imugene;
- 2 Imugene's most recent newsletter and investor presentation;
- 3 SPP terms and conditions; and
- 4 an application form.

Information about Imugene is available at <http://www.imugene.com/>, which should be considered in conjunction with Imugene's continuous disclosure to the ASX.

The SPP will close on Friday, 28 November 2014 at 5:00pm (Melbourne time). If you wish to participate in the SPP your application must be received by the close date. Please note that Imugene reserves its right to close the SPP early.

If you have any questions in relation to the SPP, please contact the offer information line on 1300 135 403 (within Australia) or +61 1300 135 403 (outside Australia) between 8:30am and 5:30pm (Melbourne time), Monday to Friday.

The board encourages you to consider this opportunity and thanks you for your continued support.

Yours faithfully,



**Charles Walker**  
CEO, Imugene Limited

For personal use only

## Investment overview

### Offer details

<b>Issue Price</b>	\$0.01 per share
<b>Application Amounts</b>	Minimum of \$1,000 (100,000 shares), up to a maximum of \$15,000 (1,500,000 shares) (with staged increments of \$1,000 e.g. \$2,000, \$3,000, \$4,000)
<b>Record Date</b>	Monday, 3 November 2014 at 7:00pm (Melbourne time)
<b>Opening Date</b>	Friday, 7 November 2014
<b>Closing Date</b>	Friday, 28 November 2014 at 5:00pm (Melbourne time)
<b>Allotment Date</b>	Monday, 8 December 2014
<b>Holding Statement Dispatch Date</b>	Tuesday, 9 December 2014
<b>Quotation Date</b>	Wednesday, 10 December 2014

### Intended use of funds

Funds raised by the Placement and SPP will be used to progress the company's main asset, HER-Vaxx, into human Phase Ib/II clinical trials and will be allocated towards:

- 1 manufacturing and clinical trials;
- 2 corporate, general and administrative costs (including consultants);
- 3 preclinical work;
- 4 fundraising fees; and
- 5 intellectual property costs.

### Risks

Before making an investment decision, you should read the SPP terms and conditions set out below. Imugene considers that the major risks associated with an investment in Imugene include:

- 1 HER-Vaxx is still in development and Imugene has not generated any product sales or revenues.
- 2 Imugene clinical trials are costly and time-consuming, may be subject to suspension or delay, and may ultimately prove unsuccessful. There is also no guarantee that an adequate number of patients can be recruited on time, or at all, for clinical trials.
- 3 Imugene may not obtain the regulatory approvals that it requires for sale of its products or the reimbursement approvals required for sales growth, or such approvals may be subject to delay.

For personal use only

- 4 As Imugene currently has no material revenues, it may need to raise further capital in the future, which may dilute existing shareholders. In addition, there can be no guarantee that additional capital can be raised at terms acceptable to shareholders.
- 5 Imugene is dependant on the performance of its contract suppliers (including manufacturers and researchers) and third-party collaborators, as well as the retention of key consultants and personnel.
- 6 Imugene may be impacted if its intellectual property is not able to be adequately protected or is subject to challenge by a third party.
- 7 There are a number of groups around the world working on technology which could compete with HER-Vaxx and its application in oncology, and as such, Imugene may be impacted by competitive or alternative products or technologies.

For personal use only

## Terms and Conditions

### How do I accept?

To participate you should either:

- return your application form, together with a cheque; or
- pay the Application Amount via BPAY so that the payment is received by **5:00pm (Melbourne time) on Friday, 28 November 2014.**

BPAY instructions are set out on the application form. If you use BPAY, you do not need to return your application form. Please make sure you use the specific biller code and unique reference number on your personalised application form.

Your own financial institution may implement earlier cut-off times for electronic payment and you should consider this when making payment.

If payment is via cheque, use the reply paid envelope or deliver it to the address on the application form. Applications received after the Closing Date will not be accepted.

Funds received for the applications by cheque or BPAY will be regarded as applications for the maximum number of Shares that those funds will pay for in full.

### **Applications cannot be withdrawn.**

**Imugene's market price may vary at any time during the offer period and Imugene's shares may trade at a price that is lower than the issue price.**

**By accepting the SPP offer, you accept the risk that the market price of Imugene's shares may fall below the Issue Price between the date of this offer and the Allotment Date, in which case you may be able to buy the shares at a lower price than the Issue Price.**

*By making an application, you represent to Imugene the matters set out under the heading 'Your Representations' in these terms and conditions and in the application form.*

### How many shares?

Eligible shareholders will receive the number of shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. Fractions will be rounded down, and the difference (being any amount less than the Issue Price) may be retained by the Company, excluding any scale back.

### Eligibility to participate

Participation in the SPP is optional. The offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

### Multiple holdings

If you are the only registered holder of Imugene Shares, but you receive more than one offer (i.e. due to multiple registered holdings), you may only apply in aggregate for a maximum of A\$15,000 worth of Shares.

### Joint holder

If you are a joint holder of Imugene Shares, for the purposes of this offer, that holding is considered to be a single registered holding. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in aggregate for a maximum of \$15,000 worth of Shares.

### Trustee or nominee

If you are expressly noted on Imugene's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of Shares for each named beneficiary. If Imugene's share registry does not record a named beneficiary in respect of your trustee or nominee holding, the rules for multiple single holdings apply.

### Custodians

If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] (as varied) and hold Imugene's shares on behalf of one or more persons (each a **Participating Beneficiary**), or on behalf of another custodian of Imugene's shares, you may apply for up to a maximum of \$15,000 worth of shares for each Participating Beneficiary, subject to providing Imugene a 'custodian certificate' in addition to the Application Slip, which certifies matters required by Condition 9 of ASIC Class Order 09/425.

Please contact the share registry to obtain the form of the Custodian Certificate.

For personal use only

**Directors**

Directors of the Company who are Eligible Shareholders may participate in the SPP.

**Scale-back**

Imugene may scale-back SPP applications at its discretion. When considering any scale-back, Imugene will take into account:

- compliance with regulatory requirements;
- the amount applied for by each shareholder;
- the number of Shares held at the Record Date; and
- whether the Shareholder remains on the register at the Closing Date.

In the event of a scale-back (which will be announced on the Allotment Date), the difference between the value of the Shares allotted and the Application Amount paid to Imugene (only where the amount is \$1.00 or more) will be refunded by cheque and mailed to you as soon as practicable after the Dispatch Date. Interest will not be paid on any Application Amount paid or refunded.

**ASX quotation**

After Shares are allotted and issued under the SPP, Imugene will apply to ASX for a quotation of the Shares on the Official List and send allotment notices to eligible shareholder's registered address.

**No costs**

Brokerage, commission and other transaction costs do not apply to the SPP.

**Imugene's rights**

Imugene may reject any application for SPP Shares:

- which it considers does not comply with these terms and conditions;
- if you are not an eligible shareholder;
- if a cheque is returned unpaid;
- if the application form has not been properly completed;
- where there are grounds for believing the applicant is not acting in good faith including where shareholdings have been adjusted for the purpose of multiple SPP applications.

Imugene may modify, suspend or cancel the SPP at any time and will notify ASX of same. If cancelled, all application money will be refunded without interest.

Imugene may at its discretion, settle any anomalies or disputes in connection with the SPP and any such decision is final and binding on all applicants. Imugene reserves its right to waive strict compliance with these terms and conditions.

**Your representations**

By completing and returning the Application Form or by making a BPAY payment, you:

- certify to Imugene that you are an eligible shareholder;
- authorise Imugene (its officers and agents) to correct any error or omission on your application form;
- accept any risks associated with delivery of any refund to you;
- acknowledge that Imugene may at its discretion determine your application form to be valid even if invalid;
- irrevocably and unconditionally agree to these terms and conditions; and
- acknowledge that Imugene is not liable for any exercise of its discretions referred to herein.

**Other information**

The Offer is non renounceable, which means that you cannot transfer your right to purchase Shares under the SPP to anyone else. Shares issued under the SPP will rank equally in all respects with existing fully paid Shares.

This document is not an offer of securities in any place outside Australia and New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. You should obtain independent financial and taxation advice before making an investment decision.

For personal use only

**For all enquiries:****Phone:**

(within Australia) 1300 135 403

(outside Australia) +61 1300 135 403

┌ 000001 000 IMU  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**

See overleaf for details of the Offer and how to make your payment

## Share Purchase Plan Application Form



**Your payment must be received by  
Friday, 28 November 2014 at 5:00pm (Melbourne time)**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Imugene Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Imugene Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

### Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

Note that shares may be purchased in increments of \$1,000 subject to purchase of the minimum value and not exceeding the maximum value. Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Imugene Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Imugene Limited does not notify you of that event.

Any determinations by Imugene Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Imugene Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Imugene Limited does not notify you of that event.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Imugene Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Imugene Limited Share Purchase Plan Application Form  
Payment must be received by Friday, 28 November 2014 at 5:00pm (Melbourne time)

# Share Purchase Plan Application Form

X 9999999991

IND

## STEP 1 Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **Monday 3rd November 2014 at 7:00pm (Melbourne time)**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$15,000**

## STEP 2 Make Your Payment

 Biller Code: 238634  
Ref No: 1234 5678 9123 4567 89

### Pay by Mail:

 Make your cheque, bank draft or money order payable to "Imugene Limited" and cross "Not Negotiable".  
Return your cheque with the below payment slip to:  
**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than Friday, 28 November 2014 at 5:00pm (Melbourne time). Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Imugene Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than Friday, 28 November 2014 at 5:00pm (Melbourne time). You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Imugene Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## Purchase Details for Imugene Limited

Amount between \$1,000 and \$15,000 in  
\$1,000 increments

A\$



You may apply for securities in \$1,000 increments from a minimum of \$1,000 up to a maximum of \$15,000.

Entitlement No: 12345678

**Payment must be received by**  
**Friday, 28 November 2014 at 5:00pm (Melbourne time)**

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

## Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-3051+14

7 November 2014

Imugene Limited  
ACN 009 179 551

Suite 1, 1233 High Street  
Armadale VIC 3142

**ASX RELEASE**

**Cleansing Notice – Share purchase plan**

---

In accordance with ASIC Class Order 09/425 (**CO 09/425**), Imugene Limited (ASX: IMU) (**Imugene**) gives notice that:

- 1 Imugene will make offers to issue ordinary shares under a share purchase plan (**SPP**) without disclosure under Part 6D.2 of the *Corporations Act* 2001 (Cth) (**Corporations Act**);
- 2 this notice is given in accordance with CO 09/425 and in particular, paragraph 7(f)(ii) of CO 09/425;
- 3 at the date of this notice, Imugene has complied with:
  - (a) the provisions of chapter 2M Corporations Act as they apply to Imugene; and
  - (b) section 674 of the Corporations Act;
- 4 as at the date of this notice, there is no 'excluded information' (within the meaning of sections 708A(7) and 708A(8) Corporations Act).

For and on behalf of the Board of Imugene Limited.



**Justyn Stedwell**  
**Joint Company Secretary**  
**Imugene Limited**

For personal use only