

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: Imugene Limited
 ACN 009 179 551

1. Details of substantial holder (1)

Name Dr Warwick Andrew Lamb
 ACN/ARSN (if applicable) n/a

The holder became a substantial holder on 31/01/08

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

<i>Class of securities (4)</i>	<i>Number of securities</i>	<i>Person's votes (5)</i>	<i>Voting power (6)</i>
Ordinary Shares	7,520,002	7,520,002	5.2%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

<i>Holder of relevant interest</i>	<i>Nature of relevant interest (7)</i>	<i>Class and number of securities</i>
HELD DIRECTLY	Registered Holder	7,245,002 Ordinary Shares
VETSPEC PTY LTD	Registered Holder	275,000 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

<i>Holder of relevant interest</i>	<i>Registered holder of securities</i>	<i>Person entitled to be registered as holder (8)</i>	<i>Class and number of securities</i>
Dr Warwick Andrew Lamb	Dr Warwick Andrew Lamb	Dr Warwick Andrew Lamb	7,245,002 Ordinary Shares
VETSPEC PTY LTD	VETSPEC PTY LTD	VETSPEC PTY LTD	275,000 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<i>Holder of relevant interest</i>	<i>Date of acquisition</i>	<i>Consideration (9)</i>		<i>Class and number of securities</i>
		Cash	Non-cash	
Dr Warwick Andrew Lamb	23 January 2008	\$86,100	n/a	615,001 Fully paid ordinary shares
Vetspec Pty Ltd	23 January 2008	\$3,500	n/a	25,000 Fully paid ordinary shares
Dr Warwick Andrew Lamb	31 January 2008	\$67,200	n/a	480,000 Fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

<i>Name and ACN/ARSN (if applicable)</i>	<i>Nature of association</i>
VETSPEC PTY LTD	Controlled Body Corporate

7. Addresses

The addresses of persons named in this form are as follows:

<i>Name</i>	<i>Address</i>
Dr Warwick Andrew Lamb	Level 1, 14-20 Delhi Road, NORTH RYDE NSW 2113
Vetspec Pty Ltd	Level 1, 14-20 Delhi Road, NORTH RYDE NSW 2113

Signature

print name Warwick Lamb capacity Registered holder and Director

sign here



date 4 / 2 / 08