



12 November 2010

Receipt of Initial Fees from License partner

Imugene Limited (ASX: IMU) announced today receipt of initial fees totalling U\$1.5m pursuant to the recently signed exclusive license agreement.

As announced on 13 October 2010 Imugene granted an exclusive global license and rights to all of Imugene's technologies and intellectual properties, including its vaccines and productivity enhancers.

Whilst specific details of the agreement have not been disclosed due to confidentiality terms in the agreement, the Licensee will pay the costs of developing products. In addition to the receipt of the initial fees Imugene is entitled to earn various milestone payments and royalties on product sales.

In accordance with the newly established license agreement, Imugene has begun the 'technology transfer' process whereby Imugene's range of biologically based vaccines and associated material will be transferred to the Licensee's operated laboratories.

About Imugene

Imugene specialises in the development and commercialisation of novel animal health products for pigs and poultry. Our range of products under development includes vaccines to prevent important livestock diseases and productivity enhancers to improve the economics of raising commercial livestock.

Imugene's biologically based vaccines are safer and easier to use than chemical based products. They have the potential to improve the health and welfare of these animals and address some of the major diseases and health issues threatening pig and poultry production worldwide.

Imugene's business model is to maximise income from the receipt of research fees, license and royalty income from an alliance partner with sufficient expertise and infrastructure to develop, market and exploit the Imugene range of vector vaccines

For more information please visit the Imugene Website ***www.imugene.com*** or contact:

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