



## Immuron Secures up to \$1.7M Equity & Convertible Note Funding

**Melbourne, Australia, 17<sup>th</sup> February 2016:** Australian biopharmaceutical Company Immuron Limited (ASX: IMC) is pleased to announce that it has executed a funding agreement with a New York-based Investment Fund to provide AUD\$1,700,000 in funding.

This financing will be used to fund the immediate start of the clinical phase for IMM-529 in *Clostridium difficile* which recently completed a very successful pre-clinical program, accelerate sales and marketing initiatives for Travelan in the US, and continue Immuron's efforts in highlighting the company's strong position to the US investment markets, as well as funding the other working capital needs of the Company.

The investment is structured in 3 tranches with a mix of equity financing and convertible securities:

*Tranche #1* - is a AUD\$100,000 private placement of securities plus a \$678,000 Face Value repayable Convertible Note;

*Tranche #2* - at Immuron's election, 45 days after issuance of the first tranche, the company can call a second Tranche on the same terms as Tranche 1.

*Tranche #3* - by mutual consent, a further \$339,000 Face Value repayable Convertible Note issued on the same terms as Tranche 1 and 2.

The Convertible Notes are repayable monthly over an 18 month period with each repayment to be settled at Immuron's discretion monthly by:

- a) the issuance of new shares at a 10% discount to a 5 Day Volume Weighted Average Price (VWAP) over the 20 trading days immediately prior to a repayment due date; or
- b) cash repayment plus a 2.5% premium to the repayment amount;

at Immuron's discretion.

Immuron will also immediately issue the Investment Fund 1 million Options exercisable at 130% premium to the current share price with a 3 year expiry date, and 2 million untradeable Collateral Shares which will be escrowed and only accessible to the Investment Fund in the unlikely event of Immuron falling into default. At the cessation of the agreement period, the Investment Fund will either return the 2 million shares to Immuron; or purchase the 2 million securities.

Deputy Executive Chairman and Substantial Shareholder Peter Anastasiou, said:

*"This attractive capital injection fits within our long-term strategy to drive more investments and liquidity out of the US. This short-term financing will run parallel to the Company's ongoing US Investor strategy which will unlock further value for shareholders."*

Immuron CEO, Thomas Liquard, stated:

*"We received many offers for funding, we chose this Investment Fund as they give priority to bridging companies that are targeting a US listing, as well as the attractive terms of their investment and their knowledge and experience in the Australian equities markets. This funding will allow us to continue executing our business plan and push forward aggressively on our IR activities in the US and other markets to enhance the awareness of our outstanding platform and highly compelling programs which will benefit all of our shareholders."*

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**About Immuron:**

Immuron Ltd (ASX: IMC; OTCQB: IMROY) is a microbiome company focused on developing and commercialising oral immunotherapeutics for the treatment of a many gut mediated diseases. Immuron has a unique and safe technology platform that enables a shorter development therapeutic cycle. The Company currently markets and sells Travelan® for the prevention of travellers' diarrhoea, whilst its lead product candidate IMM-124E is in Phase 2b clinical trials for NASH and ASH. These products together with the Company's other preclinical immunotherapy pipeline products targeting immune-related diseases currently under development, will meet a large unmet need in the market.

For more information visit: <http://www.immuron.com/>

**Forward-Looking Statements:**

Certain statements made in this release are forward-looking statements and are based on Immuron's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Immuron believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Immuron's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Immuron will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.