ASX Announcement / Media Release

Tuesday 28th January 2014

CHANGE OF SUBSTANTIAL SHAREHOLDING – GRANDLODGE

Attached is an updated substantial shareholder notice under section 671B of the Corporations Act received by the Company from [Grandlodge].

Grandlodge has confirmed its commitment to support the Company's underwritten 2014 Rights Issue in its capacity as a sub-underwriter of that Rights Issue (managed by Patersons Securities Limited).

Please note that Grandlodge has undertaken to limit the number of IMC shares taken under the 2014 Rights Issue to the maximum as prescribed under the Corporations Act (being 20% of the expanded share capital after completion of the 2014 Rights Issue).

The Company had previously applied for an approval by ASIC under section 615 of the Corporations Act (which would have allowed Grandlodge to exceed this 20% limit), but ASIC declined to provide that approval.

Accordingly as outlined in the Company's Offer Document in respect of the 2014 Rights Issue, Grandlodge is limited to that 20% threshold.

For and on behalf of the Company,

Kind Regards;



Peter Vaughan
Company Secretary
Immuron Limited

Suite 1, 1233 High Street
Armadale, Victoria
AUSTRALIA 3143

www.immuron.com
ABN: 80 063 114 045

Phone: + 61 (0)3 9824 5254
Facsimile: + 61 (0)3 9822 7735

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Immuron Limited**

ACN/ARSN **063 114 045**

1. Details of substantial holder (1)

Name **Grandlodge Pty Ltd**

ACN/ARSN (if applicable) **056 187 467**

There was a change in the interests of the substantial holder on **23 / 01 / 2014**

The previous notice was given to the company on **14 / 05 / 2013**

The previous notice was dated **07 / 05 / 2013**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	**168,326,929**	**16.56%**	**155,276,929**	**14.74%**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/12/2013	**Grandlodge Pty Ltd**	**Issue of equity as per resolution 4 approved by shareholders at the Annual General Meeting of the Company held 29th November 2013**	**Nil**	**Ordinary Shares 8,750,000**	**8,750,000**
23/01/2014	**Grandlodge Pty Ltd**	**On market disposal**	**$136,931.52**	**Ordinary Shares 21,800,000**	**21,800,000**

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest (6)	Class and number of securities	Person's votes

interest		(8)			
Grandlodge Pty Ltd	**Grandlodge Pty Ltd**	**Grandlodge Pty Ltd**	**Shareholder**	**Ordinary Shares 101,626,929**	**101,626,929**
Grandlodge Pty Ltd	**Advanced Clinical Systems International Pty Ltd**	**Advanced Clinical Systems International Pty Ltd**	**Shareholder**	**Ordinary Shares 8,750,000**	**8,750,000**
Grandlodge Pty Ltd	**Mr Peter Anastasiou & Mrs Kristine Patricia Anastasiou (Anastasiou Super Fund A/C)**	**Mr Peter Anastasiou & Mrs Kristine Patricia Anastasiou (Anastasiou Super Fund A/C)**	**Shareholder**	**Ordinary Shares 44,900,000**	**44,900,000**

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	**N/A**

6. Addresses

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

Name	Address
All	**Level 1, Suite 10, 248 Maroondah Highway, Chirnside Park, VIC 3116**

Signature

print name **Peter Anastasiou** capacity **Director**

sign here date **28 / 01 / 2014**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this

contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.