ASX ANNOUNCEMENT

AGM PRESENTATION BY CEO

SYDNEY, Friday, 10 October 2014: Cellmid Limited (ASX: CDY) – Attached is the presentation to be given by Maria Halasz, the Chief Executive Officer, at Cellmid's Annual General Meeting to be held today at 11:00am at Cliftons, Level 13, 60 Margaret Street, Sydney, 2000.

End

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Maria Halasz, CEO
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Cellmid Limited (ASX: CDY)
Cellmid is an Australian biotechnology company developing innovative novel therapies and diagnostic tests for inflammatory diseases and cancer. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to midkine and midkine antagonists globally. The Company's most advanced development programs involve using its anti-midkine antibodies for the treatment of cancer and inflammatory diseases. In addition, Cellmid is commercialising midkine as a biomarker for cancer diagnosis. Elevated midkine concentration in the blood and other body fluids is strongly indicative of cancer. For further information please see www.cellmid.com.au.

CELLMID LIMITED

CEO PRESENTATION

ANNUAL GENERAL MEETING

10 October 2014
Maria Halasz CEO

This presentation contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors such as the availability of resources, the results of clinical studies, the timing and effects of regulatory actions, the strength of competition and the effectiveness of the Company's patent protection.

Cellmid Limited (CDY:ASX)

12 MONTHS SHARE PRICE PERFORMANCE

KEY STATISTICS

- **Share price** 3 cents
- **Market cap** $21
- **Shares on issue** 736M
- **Options** 290M
- **Cash** (30 June 2014) $2.5M
- **Top 20:** 35%
- **6 month turnover** 675M shares ($23.6M)
- **Base cash burn** $300K/m (before revenue)

BOARD

- Dr David King (Chairman)
- Maria Halasz (CEO and MD)
- Graeme Kaufman (NED)
- Martin Rogers (NED)

MANAGEMENT

- Maria Halasz (CEO and MD)
- Darren Jones (Head of Product Development)
- Koichiro Koike (General Manager, Japan)
- Emma Chen (General Manager, Australia)

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Business structure

Cellmid Limited

Midkine oncology antibody program	Midkine cancer diagnostics	Advangen: Consumer health
Clinic ready antibody drug in multiple cancers	Cxbladder for monitoring bladder cancer patients	Novel anti-aging hair care products (FGF5 inhibitors)
Novel target with strong validation from 690+ publications	Quest LungDx for differentiating indeterminate lung nodules	
Comprehensive intellectual property with 50 patents in cancer	Fujikura Kasei for Japanese latex diagnostics and supply	
Companion biomarker patented, validated with assay	Diagnostic collaborations in liver, colorectal cancer and glioma	

$2.8 million revenue in 2014

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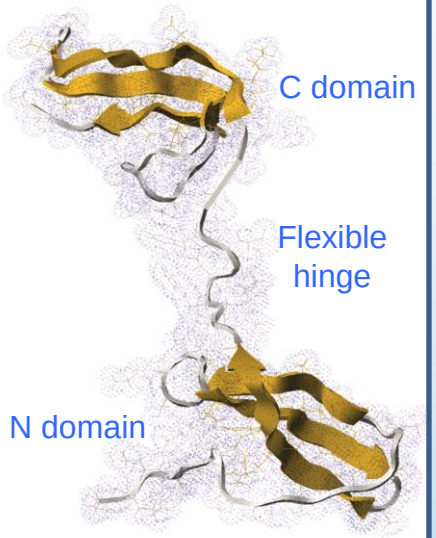
Midkine

Highly basic 13kD (121aa) protein with 2 functional domains



- Growth factor prominent in embryogenesis, but barely detectable in healthy adults
- In adults, midkine expression occurs in two settings:
  - Malignancy
  - Inflammation
- >90% amino acid identity between mammalian species

Allows strong validation in animal models

Midkine is an important cancer target

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Midkine

Midkine is up-regulated in at least 26 cancer types

	Breast	Prostate	Ovarian	Cervical	Uterine	Lung (NSC)	Lung (SC)	Lung (brain mets)	Neuroblastoma	Glioblastoma	Medulloblastoma	Primative neurectodermal	Meninginoma	Neurofribromatosis type I	Gastric	GI stromal	Bladder	Colorectal	Duodenal	Oral SCC	Osophageal SCC	Hepatocellular	Bile Duct	Pancreatic	Thyroid	Osteosarcoma	Renal	CLL
Blood	✔	✔	✔		✔	✔	✔	✔	✔					✔	✔	✔		✔	✔	✔	✔	✔	✔	✔	✔			✔
Tissue	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔		✔	✔	✔	✔		✔	✔	✔		✔	✔	✔		
Urine		✔													✔		✔	✔			✔	✔	✔	✔	✔		✔	

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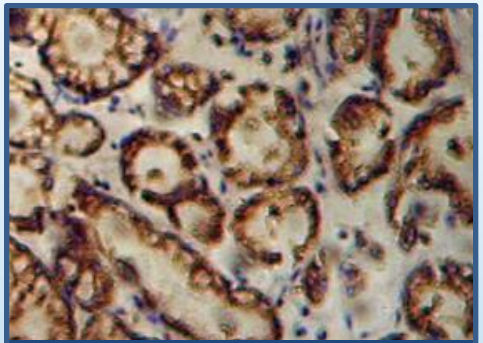
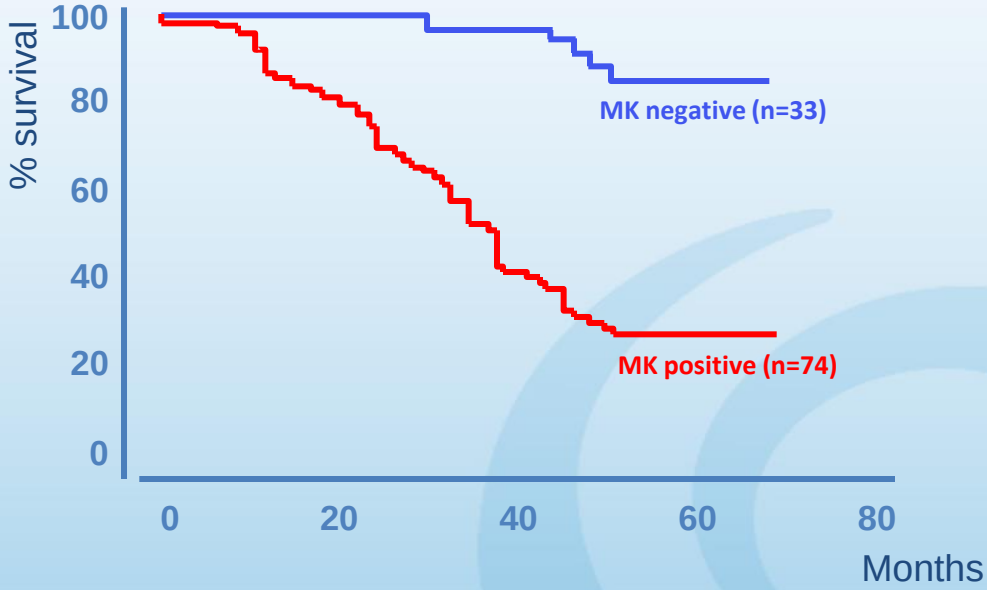
Midkine

Human prognostic studies confirm clinical relevance



MK-positive IHC
Gastric adenocarcinoma



Zhao et al Mol Med Report 2012

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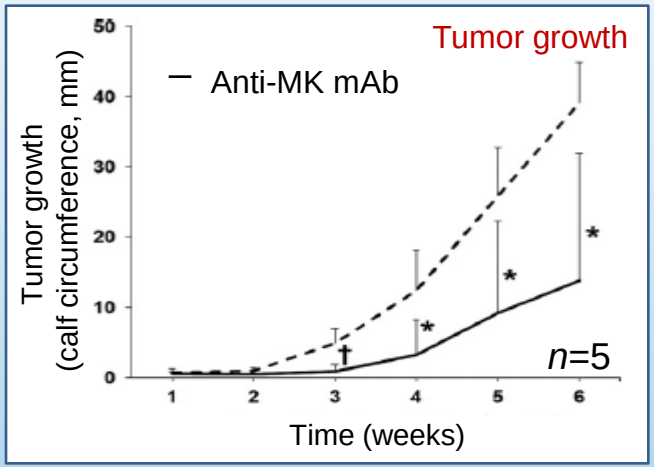
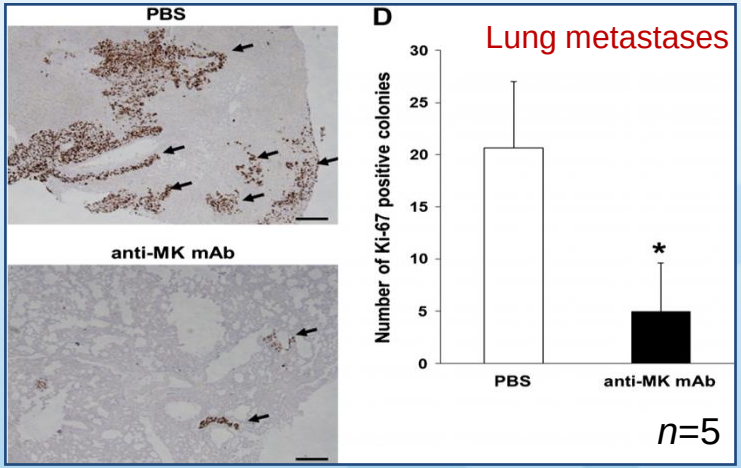
Midkine

Midkine antibody slows tumour growth and metastasis

- Midkine antibody inhibits primary tumour growth and slows metastasis in osteosarcoma
- Intra-muscular xenograft (143B cell line)
- IP injection 24h post xenograft, then every 5 days to 42 days (dose 4mg/kg)





Sueyoshi et al Can Lett 2011

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Midkine in the literature

Midkine is one of the most extensively validated disease targets

2014: British Journal of Pharmacology *Midkine Special Edition*

2012: Springer book

2010-14: 3 Midkine Symposia, well attended by global research leaders from 15 countries

3rd midkine symposium highlights

Significant new findings on midkine biology, manufacture and clinical utility reported

- Serum-stable, drug-like MK manufacture achieved at large scale for clinical use by one of the company's commercial partners → A major milestone for Cellmid's MK therapeutic protein programs
- Cellmid's anti-MK antibodies shown to overcome drug-resistance in the deadly brain cancer glioma in pre-clinical efficacy studies conducted by the company's collaborators at Complutense University, Spain → Clinical relevance
- Cellmid's anti-MK antibody shown to enhance bone fracture healing *in vivo* in animal studies conducted by the company's collaborators at the University of Ulm, Germany → Utility
- Precise mechanism of action by which MK promotes inflammatory cell infiltration into tissues was presented by an academic delegate from Ludwig-Maximillians University, Germany → Insight into how anti-MK therapeutics might disrupt this process

Continues to add enormous value to Cellmid's therapeutic and diagnostics programs through collaborations and partnerships

MK diagnostics: Cxbladder

- Launched in USA in March 2013
- Monitoring bladder cancer patients for re-occurrence
- $800K revenue for Cellmid in 2014, $1 million to date
- Reimbursement secured for more than 150 million Americans so far
- Cellmid will receive single digit royalty from sales
- First royalty is expected in late 2014
- Developed by licensee Pacific Edge Biotechnology ($300 million market cap)
- Pacific Edge maintains target of $100 million in sales in year 5 from launch

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MK diagnostics: LungDx

- Diagnosing lung cancer in indeterminate pulmonary nodules identified by CT-scans
- Currently being developed by Quest Diagnostics
- $250K received by Cellmid to date
- Clinical validation in progress including PLCO study funded by NIH
- Cellmid will receive single digit royalty from sales
- Update is expected in March 2015 on progress

MK diagnostics: Fujikura Kasei

- Latex assay platform using Cellmid antibodies
- $600K revenue received by Cellmid to date
- Multiple cancer indications, Japan only
- Clinical validation in progress in ESCC
- Cellmid will sell antibodies for the test in addition to receiving double digit royalties from product sales
- Material supply and license agreement to be signed in 2015

Midkine: 2014 highlights

18 Jul 2013	Fujikura exercises option to license Cellmid's diagnostics
29 Jul 2013	Cellmid collaborates on early diagnosis of colorectal cancer
01 Aug 2013	Cellmid receives Pacific Edge milestone shares
03 Oct 2013	Midkine antibodies effective in cancer - clinical direction for its MK antibodies determined
08 Oct 2013	Key patent for midkine antibodies to prevent and treat cancer, inflammatory and autoimmune diseases granted in EU
18 Oct 2013	Key patent for treating autoimmune disorders using midkine antibodies granted in Japan
18 Dec 2013	Results of completed CK3000 diagnostic study – healthy MK levels determined
10 Feb 2014	Patent for surgical adhesion using MK-specific RNA/DNA antisense molecules allowed in the USA
06 Mar 2014	BJP publishes special issue of midkine
15 Apr 2014	Cellmid signs Mk Tribody collaboration agreement with Biotecnol
30 Apr 2014	Significant new findings presented at 3rd midkine symposium in Kyoto
07 May 2014	Cellmid selects lead antibody (CAB102) for clinical trials
19 Jun 2014	Manufacturing partner appointed for CAB102 antibody
20 Jun 2014	Celera/Quest diagnostic license update

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Advangen: anti-aging hair products inhibiting FGF5

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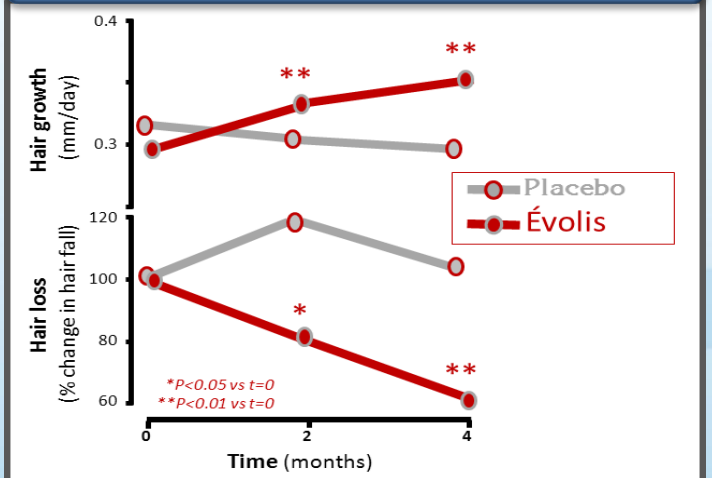
Novel mechanism to prevent hair aging: thinning, shedding and volume loss

- 21% increase in hair growth rate*
- 35% reduction in hair loss*
- Significant increase in growing follicles*
- 74% found the treatment beneficial for hair growth*

*Double blinded placebo controlled clinical study

Clinical study results



Évolis treatment increased hair growth and reduced hair loss. Over 4 months of treatment clinical trial subjects treated with *P. officinale* extracts had significant increases in hair growth rates as well as reduced hair fall

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Market for anti-aging hair products

- Addressing hair thinning, volume loss, hair quality concerns
- 38% of women over 35 have excessive hair thinning*
- Hair care market topped $80 billion in 2013**
- Anti-aging hair care is the fastest growing segment in the cosmetics, shampoos and hair lotions segments**
- 92% of growth from emerging markets Brazil, China and India**
- 49% of total hair care market is in emerging markets**

**Independent market research*

***Euromonitor international*

Advangen: 2014 highlights

September 2013	Signed major Japanese distribution agreement with Natural Garden
December 2013	Filed provisional patent application for new FGF5 inhibitors
January 2014	Signed Chinese distribution agreement with Huana Likang
February 2014	Completed new formulation with patented ingredient (évolis plus)
March 2014	Commenced discussions with potential distributors and licensees for évolis plus in USA and Europe
April 2014	Commercial launch into salons commenced in Australia
June 2014	Completed topical safety study of évolis plus

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Financial performance

2012 - 2014

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Revenue history 2012 - 2014

Total revenue increased from $171,000 to $2.8 million between 2012 and 2014 (up 1500%)

Revenue analysis 2014

	2012	2013	2014
Sales revenue	$ 29,106	$ 541,649	$ 1,150,931
Licensing income	$ -	$ 49,233	$ 1,438,707
Other	$ 122,941	$ 170,406	$ 206,310
Total	**$ 152,047**	**$ 761,288**	**$ 2,795,948**

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R&D spending between 2012 - 2014

R&D spending increased from $1.6 million to $2.1 million as antibody program getting closer to the clinic

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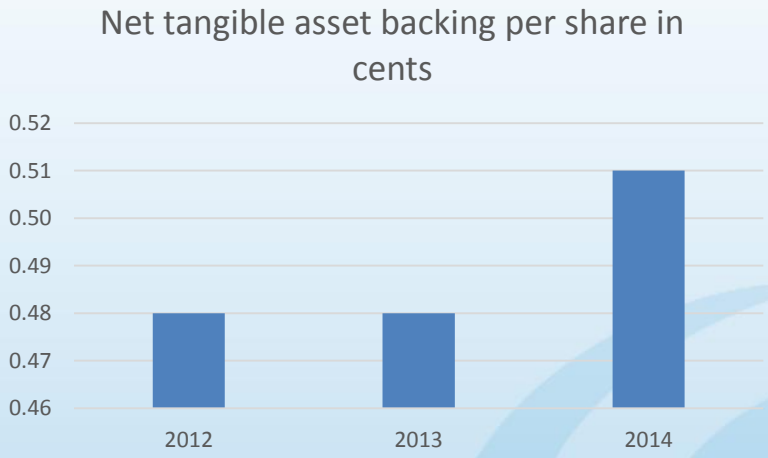
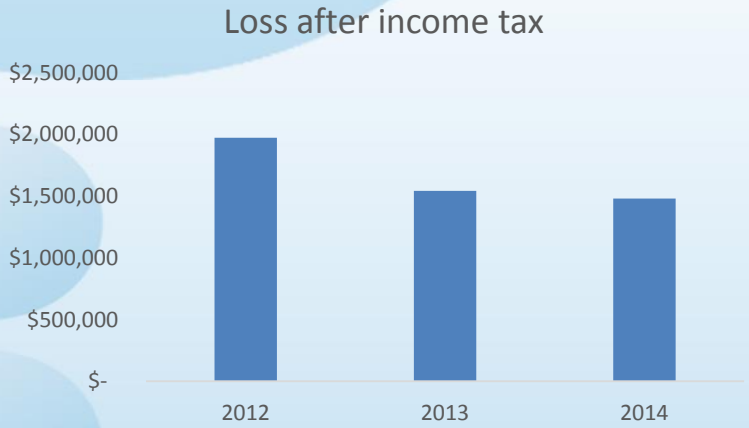
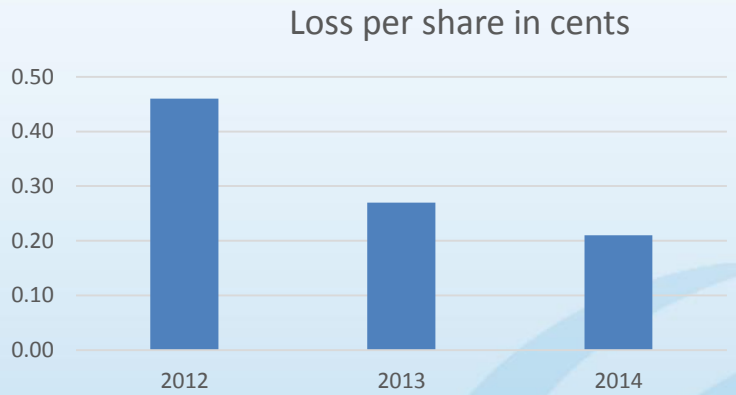
Assets between 2012 - 2014



- Current assets increased by 84% between 2012 and 2014
- Net tangible asset backing continued to increase strongly during the period even with issuing new equity

Loss between 2012 - 2014





- Loss down from $1.9 million in 2012 to $1.5 million in 2014 (25%), even with increased research and development expenses
- Loss per share down from 0.46 cents in 2012 to 0.21 cents in 2014 (54%)

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Financial performance 2012 - 2014

	2012	2013	2014	% change 2012-2014	
Total revenue	$ 171,273	$ 761,288	$ 2,795,948	up	1532%
Loss after income tax	$ 1,972,483	$ 1,541,307	$ 1,480,836	down	25%
R&D spending	$ 1,636,711	$ 1,746,369	$ 2,100,000	up	28%
Current assets	$ 2,441,636	$ 3,778,936	$ 4,499,891	up	84%
Loss per share	0.46	0.27	0.21	down	54%
Net tangible asset backing per share	0.48	0.48	0.51	up	6%
Revenue/Expenditure ratio	6%	25%	59%		

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Outlook for 2015 and beyond

Planned phase 1/2a clinical study*

- 1Q2015: Complete single dose toxicity studies
- 2Q2015: Complete dose escalation studies
- 2Q2015: pre-IND meeting
- 2Q2015: Commence open label study in multiple solid tumours
- 4Q2015: Expected completion of phase 1/2a
  - Late or end stage patients with prior chemotherapy
  - 12 patients in 4 groups of 3 each
  - Log 3 dose escalating (4 doses, 1 per week)

The above is subject to a number of internal and external factors including the availability of funding and resources, the outcome of studies and the timing and effects of regulatory actions.

Therapeutic pipeline

Platform	Disease	Program	R&D	Pre-Clinical	Phase 1	Phase 2	Phase 3	On Market	Anticipated Milestones	Year
Anti-Midkine Antibodies	*Solid tumours*	CAB102							Phase I clinical testing	2015
	Kidney injury, inflammatory diseases	CAB101							Collaboration	2015
Midkine Tribodies	*Oncology indications*	MK Tribody							Lead generation	2015
Midkine Protein	*Myocardial Ischemia*	CMK103							IND-enabling studies	2015
	Alopecia	STAY-MK							IND-enabling studies	2015

- All dates are indicative only and are subject to risks associated with funding, as well as technical and business uncertainties

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Diagnostic pipeline

Platform	Licensee	Disease/Target	Program	Utility	Proof of Concept	Clinical Validation	Regulatory Approval	On Market
MK mRNA Multiplex (Urine)	Pacific Edge Biotechnology	*Bladder Cancer*	Cxbladder	Detection, monitoring recurrence				
MK Protein Multiplex (Blood)	Quest Diagnostics	*Lung Cancer*	LungDx	Early detection				
MK Protein (Blood)	Fujikura Kasei	*Multiple Cancers*	Cancer Screen	Pan-cancer screening				
MK Protein (Blood)		*Midkine*	MK ELISA	Companion Dx				

Milestone timetable

		4Q 2014	1Q 2015	2Q 2015	3Q 2015	4Q 2015	1Q 2016	2Q 2016	3Q 2016
Cancer Therapeutic	IND enabling studies								
	Pre-IND meeting								
	Phase 1/2a								
Cancer Diagnostics	Fujikura license								
	Cxbladder royalty								
	LungDx (Quest)								
Consumer health	New product range								
	USA, EU distribution								

Key milestones

The above is subject to a number of internal and external factors including the availability of resources, the results of studies, the timing and effects of regulatory actions, the strength of competition and the effectiveness of the Company's patent protection.

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Summary

Oncology program ready for phase 1/2a clinical studies commencing in mid-2015

Diagnostics assets expected to continue to generate revenues

Consumer health division is growing rapidly and close to monetization

High value oncology platform underpinned by revenue producing assets

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Thank you

www.cellmid.com.au

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