

ASX ANNOUNCEMENT

\$4M CAPITAL RAISING TO LEVERAGE SALES GROWTH

SYDNEY, Thursday 30 July 2015: Cellmid Limited (ASX: CDY) (the **Company**), is pleased to advise that it has raised \$4.0 million, by accepting subscriptions for new fully paid ordinary shares in the Company at \$0.03 per Placement Share (the **Placement**).

KTM Capital acted as Manager for the Placement, which was oversubscribed and supported by new institutional and sophisticated investors.

Cellmid currently operates three strategic businesses; a high value therapeutic program in midkine, a cancer diagnostic asset portfolio and a range of FGF5 inhibitor hair growth products available as over-the-counter medicines.

With the revenue guidance upgrade announced on 9 July 2015 in relation to the Company's FGF5 inhibitor hair growth products it was timely to undertake a capital raising to leverage this sales trend and put in place plans to further expand the Company's growth in Australia and internationally.

Details of the Placement

Under the Placement, approximately 133 million fully paid ordinary shares will be issued at a price of \$0.03 per Placement Share, representing \$4.0 million. The issue price for the Placement Shares represents a 20% discount to the 5 day volume weighted average price of the Company's shares immediately prior to the Placement. The Placement Shares will be issued in two tranches as follows:

	Number of shares	Issue type
Tranche 1	116,666,667 (\$3.5 million)	Under LR7.1
Tranche 2	16,666,666 (\$0.5 million)	Subject to approval of an EGM of shareholders on or around 8 September 2015
Total	133,333,333 (\$4.0 million)	

The Company will issue approximately 116.7 million Placement Shares (\$3.5 million) under LR7.1. The issuing of the remaining Placement Shares (approximately 16.7 million or \$0.5 million) will be subject to approval by an extraordinary general meeting of the shareholders, expected to be held on or about 8 September 2015. Shareholders will be advised on further details in relation to that meeting in due course.

The Placement Shares are expected to be issued on or around Tuesday, 4 August 2015 and will rank equally in all respects with existing ordinary shares on issue on the date of allotment.

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The Placement was available to investors in Australia who qualified as professional or sophisticated investors under the requirements of the Corporations Act 2001 (Cth) and sophisticated and professional investors in select other jurisdictions.

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Cellmid Limited (ASX: CDY)

Cellmid is an Australian biotechnology company with lead drug candidates in oncology and nephropathy. The Company is developing innovative novel therapies and diagnostic tests for a number of cancer indications and kidney diseases. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to the novel target midkine and midkine antagonists globally. The Company's most advanced development programmes involve using its anti-midkine antibodies in addition to commercialising midkine as a biomarker for the early diagnosis and prognosis of cancer. For further information please see www.cellmid.com.au.

Consumer Health - Advangen Limited

In 2013 Cellmid acquired Advangen Inc. (Japan), the owner of a range of FGF5 hair growth technologies and products. Since then, Cellmid's FGF5 inhibitor assets have been consolidated in its wholly owned subsidiary, Advangen Limited. Cellmid, under Advangen Limited, has continued innovation and product development in addition to actively building distribution in Australia, China, Japan and other major markets. Since the acquisition of Advangen Inc., Advangen Limited filed a number of new patent applications covering several hair growth agents including midkine, pleiotrophin and a group of novel FGF5 inhibitors.

Investment in life sciences companies

There are a number of inherent risks associated with the research, development and commercialisation of pharmaceutical products. Investment in companies specialising in these activities carry specific risks which are different to those associated with trading and manufacturing businesses. As such, these companies should be regarded as highly speculative. Cellmid recommends that investors seek professional advice before making an investment in its shares.