

ASX ANNOUNCEMENT

PROPOSED ISSUE OF SHARES

SYDNEY, Monday, 18 November 2013: Cellmid Limited (ASX: CDY), for the purposes of Listing Rule 3.10.3, advises that it proposes to issue shares pursuant to the Company's Employee Incentive Plan as follows:

1. The shares will be issued under a brand Endorsement Agreement to Brynne Pty Ltd (a company associated with Brynne Edelsten);
2. the agreement provides for the issue of fully paid ordinary shares to Brynne Pty Ltd;
3. the number of shares to be issued with respect to the provision of services for the 12 month agreed term is 1,200,000 (one million and two hundred thousand) ordinary shares and an additional 200,000 (two hundred thousand) ordinary shares may be issued as a one off bonus depending on performance criteria during the term of the agreement;
4. the ordinary shares will have the same terms as and rank pari passu with existing ordinary shares;
5. consideration for the shares is the provision by Brynne Edelsten of endorsement services for the Company's FGF-5 inhibitor hair growth products and the purpose of the issue is payment for such endorsement services; and
6. the Company will not seek shareholder approval for the proposed issue of securities.

End

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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.