ASX ANNOUNCEMENT

QUEST DIAGNOSTIC LICENSE UPDATE

- **Celera/Quest continues to work diligently towards the launch of a lung cancer diagnostic incorporating biomarker midkine**
- **Major clinical validation milestone of the test is expected later in 2014**
- **Target market in the USA is 7 million high risk population annually**

SYDNEY, Friday, 20 June 2014: Cellmid Limited (ASX: CDY) has received an update from Quest/Celera in relation to the license agreement signed by the companies in October 2009 enabling Quest to include midkine (MK) as one of the biomarkers in a lung cancer diagnostic test. The terms of the agreement provide for a milestone payment and royalties.

In their letter of update Quest (Celera) stressed that it continues to work diligently towards the launch of a lung cancer diagnostic test which includes MK. They asserted their belief that they have achieved major advances during the period, in particular with the clinical studies performed.

Quest (Celera) advised that samples obtained from the US National Cancer Institute (NCI) sponsored PLCO trial are currently being tested on the Luminex platform and the data is expected to be submitted to the NCI's data review committee later this year. In addition, Quest has reported on four other clinical studies conducted as part of its clinical validation program for the lung cancer test.

Since 2009 Quest (Celera) has been developing a blood test to replace biopsy for determining whether pulmonary nodules identified through computer tomography or chest X-rays are cancerous. Quest (Celera) confirmed last year that validation of the six-marker blood test was completed on the commercial Luminex diagnostic platform. They also reported in 2013 that they had signed an agreement with the NCI to participate in the chest X-Ray screening Prostate, Lung, Colorectal and Ovarian Trial (PLCO) as part of their clinical validation program.

Quest (Celera) has noted that there is growing support for a lung cancer screening program in the USA with recommendation from the US Preventative Screening Task Force (December 2013). Their estimate for the target market of the test is 7 million people annually, who are at high risk for lung cancer.

Quest (Celera) has until 31 October 2014 to commercialise their lung cancer blood test with MK included, after which they maintain their ability to use MK, but will lose exclusivity under the terms of the license agreement.

End

Contact:
Maria Halasz, CEO
T +612 9221 6830
@mariahalasz

Cellmid Limited (ASX: CDY)
Cellmid is an Australian biotechnology company with lead drug candidates in immuno-oncology. The Company is developing innovative novel therapies and diagnostic tests for a number of cancer indications, in particular solid tumours. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to the novel oncology 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.

Midkine (MK)
Midkine is a growth factor that is highly expressed during embryonic development. Midkine modulates many important biological interactions such as cell growth, cell migration and cellular adherence. These functions are relevant to cancer, inflammation, autoimmunity, ischemia, nerve growth/repair and wound healing. Midkine is barely detectable in healthy adults and only occurs as a consequence of the pathogenesis of a number of different disorders. Midkine expression is often evident very early in disease onset, even before any apparent physical symptoms. Accordingly, midkine is an important early marker for diagnosing cancers and autoimmune diseases. Finally, midkine is only present in a disease context, and targeting midkine is not expected to harm normal healthy tissues.