

ASX ANNOUNCEMENT

APPOINTMENT AND RESIGNATION OF DIRECTORS

SYDNEY, Tuesday, 26 May 2015, Cellmid Limited (ASX: CDY) advises on upcoming changes to its Board of Directors. These changes reflect the Company's focus on accelerating the expansion of its consumer health business.

Messrs Graeme Kaufman and Martin Rogers have resigned and will leave the Board effective on 30 June 2015. Mr Bruce Gordon will be appointed as non-executive director to the Board, effective 1 July 2015.

Mr Kaufman was appointed to the Board of Cellmid on 27 August 2012 and has made a significant contribution to the Company during this period of growth. His deep industry knowledge coupled with his intimate understanding of the midkine asset portfolio have been important in advancing the business during his tenure.

Mr Rogers was appointed to the Board of Cellmid on 19 September 2012 and served the Company with great dedication and enthusiasm. He has made a valuable contribution by increasing the Company's profile with investors and assisted in a number of capital raisings during his appointment.

"I reluctantly accept Graeme's and Martin's resignation" said Chairman Dr David King. "I would like to thank them for their commitment and invaluable contribution. Through their strong support the management team has strengthened the Company's foundations, increased the value of its midkine assets and successfully launched into the lucrative consumer health sector" he added.

Mr Bruce Gordon, who will be joining the Board on 1 July 2015, has over 25 years of audit and finance experience in industries such as retail, healthcare, resources and manufacturing. After a distinguished career as Senior Audit Partner, in his most recent role he was Partner in Charge of BDO Australia's National Corporate Finance Team.

Significantly, Bruce has had a long association with Cellmid through his roles at BDO and has a thorough understanding of the Company's operations, including both the midkine and the consumer health businesses. He brings considerable international corporate finance experience to his role as non-executive director of Cellmid, in addition to his deep knowledge of the Company.

"We are delighted to welcome Bruce onto the Board as non-executive director" said Chairman of Cellmid, Dr David King. "Bruce is a highly respected corporate finance professional. His willingness to share his energy and enthusiasm with Cellmid is a great endorsement of our future plans" he added.

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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.

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.

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