

ASX ANNOUNCEMENT

JOINT RESEARCH AGREEMENT SIGNED WITH KUMAMOTO UNIVERSITY

- CDY and Kumamoto University signed a Joint Research Agreement for the testing of midkine levels in 3,000 sera samples
- The University will provide access to its serum bank and CDY will pay for the facilities and testing
- The testing is an essential part of the CK3000 project and it is the first stage of CDY's midkine cancer screening program

Sydney, 21 April 2010: Cellmid (ASX:CDY) and Kumamoto University today signed a Joint Research Agreement for the testing of midkine levels in sera samples from 3,000 healthy individuals.

Pursuant to the terms of the Agreement the University will provide access to its serum bank, facilities for the project and will carry out the testing. Cellmid will be required to pay for the facilities and testing of the samples.

The testing will be conducted on a total of 3,000 tissue samples currently banked by Kumamoto University including a large number of sera from various age groups and both genders to provide solid information on healthy base midkine levels. This in turn is expected to form the basis for further studies with the view to validate midkine for early cancer screening.

Cellmid and Kumamoto University have previously collaborated in a study examining the role of midkine in salivary gland tumours as announced to the market on 6 October 2009. Results of the study are expected to be published later on this year.

"Lead by Professor Ando the Kumamoto scientists and the University have already demonstrated their long term commitment to midkine research" said Darren Jones, Head of Product Development at Cellmid. "This current agreement is invaluable as it provides us access to a large number of blood samples otherwise not easily accessible or affordable" he added.

"For us it is heartening to see Cellmid's commitment to translate our many years of midkine research into products that may ultimately change people's lives for the better" said Professor Yukio Ando of Kumamoto University.

Kumamoto University was established in 1887 and it is one of the oldest and most prestigious institutions in Japan. The University has 13 research institutes and boasts a number of partnerships with researchers and universities around the world. Kumamoto University's Graduate School of Medicine has an ongoing and substantial commitment to the further validation of midkine as a diagnostic and therapeutic target. Their planned midkine research programs span a number of fields over several years.

For further information visit www.cellmid.com.au or contact:

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About Cellmid Limited (ASX: CDY)

Cellmid Limited is a biotechnology company listed on the Australian Stock Exchange. The Company is the owner of the most comprehensive intellectual property portfolio around midkine globally. Midkine is a significant novel therapeutic and diagnostic target. It is a native protein expressed during early cancer formation as well as at the onset of a number of inflammatory processes. Cellmid is committed to the commercialisation of its portfolio of therapeutic and diagnostic products. In addition to its product development programs Cellmid is actively seeking partners for some of its non-core assets.

About Kumamoto University

Kumamoto University was established in 1887 in the city of Kumamoto, which is located in the heart of Kyusyu Island in the southern part of Japan. It is one of the oldest and most prestigious universities in Japan with seven faculties, seven graduate schools and 13 research institutes. The University has over 10,000 students from 39 countries in addition to its extensive and growing international student exchange programs.

Investment in biotechnology 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.