

30 September 2011

Australian Stock Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

COMPANY ANNOUNCEMENTS

Cellmid Limited – CDY Results of the Extraordinary General Meeting of Members – 30 September 2011

As previously advised, in 2010 the Company entered into a Funding Agreement with a US based private investment company, La Jolla Cove Investors, Inc. (Investor) for up to US\$8 million in funding over 3 years by the issue of up to eight Convertible Notes with a face value of US\$1 million each.

Pursuant to this Agreement, Cellmid has to date issued two US\$1 million notes to La Jolla Cove Investors and may be required to issue one or more additional Notes.

The Company currently has insufficient capacity under Listing Rule 7.1 to issue a Note or the shares which would be required from the conversion of such an additional Note and therefore would require explicit shareholders' approval for the issue and conversion of any such Note under that Listing Rule.

Accordingly, the Board of Cellmid today held an extraordinary general meeting of shareholders to consider the approval of the issuing of a Note to the Investor. At that meeting held at 10 am today, the Members rejected the following resolution:

"That for the purpose of ASX Listing Rules 7.1 and all other purposes, the issue of:

- (a) a Convertible Note; and
- (b) ordinary shares on conversion of the whole or part of that Convertible Note, under the Cellmid Funding Agreement as set out in the Explanatory Statement included with this Notice of Meeting, be and is approved."

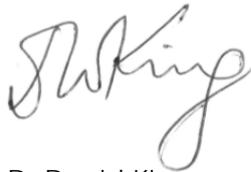
A summary of valid and eligible proxies received for the above meeting was as follows:

	Discretion	For	Against	Abstain
Resolution – Approval of issue of Convertible Note, & Shares on Conversion of the Note, under the Cellmid Funding Agreement	202,900	8,449,821	100,731,334	0

As a consequence of the rejection, the Company continues to have insufficient capacity to issue a further Note to the Investor.

The Board acknowledges the Members' views resulting in the failure to pass the resolution and will accordingly undertake a thorough review of all funding opportunities to ensure that adequate capital will continue to be available for Cellmid's promising product development programs.

Yours Sincerely
Cellmid Limited



Dr David King
Chairman