

**ASX ANNOUNCEMENT**

**NOTES TO APPENDIX 4C**

**SYDNEY, Thursday, 26 April 2012: Cellmid Limited (ASX: CDY)** advises that subsequent to the closing of the 3<sup>rd</sup> quarter of 2012 Cellmid has completed a private placement of 91M shares and raised \$1.5M. The placement was made pursuant to section 708 of the Corporations Act and will be issued in two tranches as follows:

- 17,475,473 shares will be issued under the remaining 15% capacity of the company on 3 May 2012; and
- 73,433,615 shares will be issued, subject to shareholders' approval, following an extraordinary general meeting of the shareholders, planned to be held on or before 8 June 2012.

End

Contact:

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**Cellmid Limited (ASX: CDY)**

Cellmid is an Australian biotechnology company developing innovative novel therapies and diagnostic tests for inflammatory diseases, heart attack 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 clinical development program is for the treatment of acute myocardial infarction (AMI) utilising the midkine protein. Cellmid is also developing anti-midkine antibodies for the treatment of inflammatory and autoimmune disorders. 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. Cellmid's first product, the MK-ELISA, is a blood test that sensitively and accurately measures serum midkine levels.

**Midkine (MK)**

Midkine is a multifunctional 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, because midkine is only present in a disease context, targeting midkine does not harm normal healthy tissues.

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

Cellmid Limited

ABN

69 111 304 119

Quarter ended ("current quarter")

31 March 2012

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	30	84
1.2 Payments for (a) staff costs	(239)	(802)
(b) advertising and marketing	(18)	(20)
(c) research and development	(118)	(424)
(d) leased assets	0	0
(e) other working capital	(339)	(894)
1.3 Dividends received	0	0
1.4 Interest and other items of a similar nature received	0	5
1.5 Interest and other costs of finance paid	(4)	(43)
1.6 Income taxes refunded	707	737
1.7 Other (provide details if material)	0	0
<b>Net operating cash flows</b>	<b>19</b>	<b>(1,357)</b>

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	19	(1,357)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	(1)	(32)
(e) other non-current assets	0	0
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	0	0
(b) equity investments	0	0
(c) intellectual property	0	0
(d) physical non-current assets	0	0
(e) other non-current assets	0	0
1.11 Loans to other entities	0	0
1.12 Loans repaid by other entities	0	0
1.13 Other (provide details if material)	0	0
	(1)	(32)
<b>Net investing cash flows</b>		
<b>1.14 Total operating and investing cash flows</b>	<b>18</b>	<b>(1,389)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	192	820
1.16 Proceeds from sale of forfeited shares	0	0
1.17 Proceeds from borrowings	0	152
1.18 Repayment of borrowings	(161)	(527)
1.19 Dividends paid	0	0
1.20 Other (provide details if material)	0	0
	31	445
<b>Net financing cash flows</b>		
	49	(944)
<b>Net increase (decrease) in cash held</b>		
1.21 Cash at beginning of quarter/year to date	640	1,593
1.22 Exchange rate adjustments to item 1.20	5	45
1.23 <b>Cash at end of quarter</b>	<b>694</b>	<b>694</b>

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### Payments to directors of the entity and associates of the directors

### Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	176
1.25	Aggregate amount of loans to the parties included in item 1.11	0

1.26 Explanation necessary for an understanding of the transactions

The amount disclosed is all payments made to directors and related parties in the quarter. The full amount is included in the total at 1.2(a).

### Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NIL

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

NIL

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	n/a	n/a
3.2	Credit standby arrangements	n/a	n/a

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**Reconciliation of cash**


Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	686	632
4.2 Deposits at call	0	0
4.3 Bank overdraft	0	0
4.4 Other (provide details)	8	8
<b>Total: cash at end of quarter (item 1.23)</b>	<b>694</b>	<b>640</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	n/a	n/a
5.2 Place of incorporation or registration	n/a	n/a
5.3 Consideration for acquisition or disposal	n/a	n/a
5.4 Total net assets	n/a	n/a
5.5 Nature of business	n/a	n/a

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... Date: 26 April 2012  
  
 Company secretary

Print name: Nicholas Falzon

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## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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