



ASX ANNOUNCEMENT

Appointment and Resignation of Directors

SYDNEY, Monday, 27 August 2012: Cellmid Limited (ASX: CDY) today appointed Mr Graeme Kaufman as non-executive director of the Company, while Mr Robin Beaumont resigned as non-executive director.

Mr Beaumont was appointed to the Board of Cellmid on 12 October 2009 and has contributed to the Company through a significant period of growth. Relocating overseas for an extended period, Mr Beaumont felt that he will not be able to serve on the Board from a remote location. "I'm a "true believer" in the potential of Cellmid's technology and look forward to watching the company's continuing development from afar" said Mr Beaumont in his letter of resignation.

"On behalf of the Board I reluctantly accept Robin's resignation" said Chairman Dr David King. "I would like to thank him for his invaluable contribution, his insights and solid guidance through the past three years" he added.

Joining the Board as non-executive director is Mr Graeme Kaufman, who brings more than 45 years of hands on experience in biotechnology spanning technical, commercial and financial areas. Having worked for 34 years at CSL Limited, Australia's largest biopharmaceutical company, he held senior positions including Production Director, General Manager Finance and General Manager Biosciences.

Mr Kaufman's responsibilities at CSL included corporate strategy and development as well as manufacturing, finance and marketing. He was instrumental in the privatisation and ASX listing of CSL, including the negotiation of key contracts with stakeholders prior to listing. Mr Kaufman was formerly Executive Director of Circadian Technologies Limited and most recently Senior Vice President of Corporate Strategy at Mesoblast.

"Graeme has been an adviser to our senior management team for some years and has intimate knowledge of the midkine asset portfolio" said Chairman Dr David King. "It is very exciting to have a new board member with Graeme's unparalleled strategic industry experience and understanding of our midkine product development programs" he added.

End

Contact:

David King , Chairman

T +612 9299 0311

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 programme 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.