

ASX ANNOUNCEMENT

CELLMID SHARE PLACEMENT RAISES \$6 MILLION

- **Share placement:** Cellmid has raised \$6 million (before costs) via a share placement from institutional and sophisticated investors
- **Share Purchase Plan:** Existing shareholders will have the opportunity to participate on the same terms via a Share Purchase Plan targeting an additional \$1.0 million
- **Use of proceeds:** Proceeds raised under the offer will be used to fund the roll out of the Wondfo SARS-V-2 diagnostic test

SYDNEY, Tuesday, 7 April 2020: Cellmid Limited (ASX: CDY) is pleased to advise that it has raised \$6 million (before costs) via a share placement to new and existing sophisticated and institutional investors (**Placement**).

The Placement will result in the issue of approximately 27.3 million million fully paid ordinary shares at 22 cents each. The issue price of the Placement represents an 18.5% discount to the closing price on 1 April 2020 of \$0.270, and a 32% discount to the 30 day VWAP of \$0.33.

The Company will rely on the ASX Class Waiver Decision dated 31 March 2020 to undertake the Placement. Accordingly, the Company will also provide the opportunity to existing shareholders to participate in the capital raising via a Share Purchase Plan (**SPP**) targeting an additional \$1.0 million at the same price as the Placement. Further details of the SPP will be provided separately.

Of the total shares issued under the Placement, 17% (\$1 million) will be issued to Directors Dennis Eck (\$950,000) and Maria Halasz (\$50,000), subject to approval at an upcoming General Meeting of shareholders.

Proceeds from the Placement and SPP will be used to fund the roll out of the SARS-CoV-2 diagnostics tests and general working capital.

The Placement was managed by Evolution Equities (Evolution) who identified participants through its own clientbase and those of other AFSL stockbroking firms. In return for their services Evolution will receive a 4% placement fee, 2% management fee and 1m unlisted options expiring 2 years from the date of issue and exercisable at \$0.30 per option. The issue of the options will be subject to shareholder approval at an upcoming General Meeting of shareholders. If Evolution assist with placing any shortfall in the SPP they will receive a fee of 6% of the SPP shortfall funds raised.

Following this placement the Company will have approximately \$9 million working capital (pre SPP).

Authorised for release by the Board of Cellmid Limited.

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Contact

Maria Halasz, CEO

T +612 9221 6830



@mariahalasz

Cellmid Limited (ASX: CDY)

Cellmid is an Australian life sciences company with a consumer health business and biotech assets. Cellmid's biotech asset portfolio includes diagnostics and therapeutics in relation to midkine, a novel disease target. In addition, the Company has recently secured a supply agreement for a SARS-CoV-2 rapid diagnostic assay, The Company's consumer health business develops and sell a range of antiaging hair care products. For further information, please see www.cellmid.com.au and www.evolisproducts.com.au .

Forward looking statements

This announcement may have forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks that may cause the actual results, performance or achievements of Cellmid to be materially different from the statements in this announcement. Actual results could differ materially depending on factors such as the availability of resources, regulatory environment, the results of marketing and sales activities and competition.

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