

ASX ANNOUNCEMENT

CELLMID LAUNCHES MIDKINE BLOOD TEST

- **First ever, fully validated midkine blood test (MK ELISA) completed**
- **Market ready commercialisation opportunity of gold standard test**
- **Highly sensitive, specific assay suitable for diagnostic development**

SYDNEY, 3 November 2010: Cellmid Limited (ASX: CDY) has completed development of the first ever fully validated ELISA (Enzyme Linked Immunosorbent Assay) for the accurate measurement of midkine in blood (serum).

The Company has developed this highly sensitive and robust assay for the accurate measurement of midkine in serum utilising the world class immunoassay development expertise of BioGenes GmbH of Germany. Cellmid will apply for CE marking of its test to confirm its position as a gold standard for midkine measurement.

Cellmid's reliable and reproducible MK ELISA is essential for the validation of cancer diagnostic and prognostic applications. It will also enable the wider scientific community engaged in midkine research to confidently generate data for diagnostic and therapeutic applications.

BioGenes has completed the manufacture of the first batch of MK ELISA kits and they have been received by Cellmid. The MK ELISA kits are available for purchase to the global research market now directly through the Company. Cellmid may make the MK ELISA available through leading research products suppliers in the future.

Concurrently, the MK ELISA will be used for Cellmid's in-house diagnostic programs, including the recently commenced CK3000 program at Kumamoto University Medical School.

The key features of the MK ELISA are:

- **Highly sensitive** The limit of detection is 8pg/ml, which is well below midkine levels in normal human serum.
- **Wide dynamic range** The dynamic range between 25pg/ml and 1000pg/ml facilitates measurement from diverse samples.
- **Selective** No cross-reactivity with closely related protein pleiotrophin, the only other protein in the midkine family.
- **Interspecies reactivity** Recognizes all major species of midkine including human, mouse, dog and pig making it highly suitable for animal studies and veterinary cancer diagnostic applications.
- **Robust, highly reproducible**

Midkine is an embryonic cytokine that is attracting wide interest as a cancer biomarker and potential diagnostic and prognostic tool. Midkine has very limited expression in healthy adults, but is detectable in high quantities in the blood and urine of patients with a wide variety of cancers.

Midkine levels have also been found to correlate with progression and malignancy in certain cancers. Validation data on midkine as a suitable biomarker for cancer detection and prognosis is the subject of over 50 peer reviewed publications.

Cellmid holds key patents in all major territories for the use of midkine in the early detection, diagnosis and prognosis of cancer. Cellmid has to date licensed its technology to two companies for the development of lung and bladder cancer diagnostic tests.

"I would like to thank BioGenes for their superb technical contribution to this difficult assay development project" said CEO of Cellmid, Maria Halasz. "Their professional and persistent approach has been instrumental in the program's success" she added.

"The technical specifications of the MK ELISA will be introduced on 4th November to the delegates of the Excellence in Midkine Research Conference" said Head of Product Development at Cellmid, Darren Jones. "We expect substantial interest from the scientists representing 25 research groups from 11 countries including the USA, Japan, Germany and Australia" he added.

End

Contact:

Maria Halasz, CEO

M +61 416 008 413

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.

About BioGenes GmbH

BioGenes is the leading expert in the development of customised solutions for complex antibody and immunoassays projects required by the biopharmaceutical industry. BioGenes GmbH specialises in highly sophisticated antibody and immunoassay development and has successfully developed and produced monoclonal antibodies against a range of antigens of various types. The Company's clients and partners are from large to small biotechnology companies worldwide and include 8 of the world's largest pharmaceutical companies.

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.