
CELLMID LIMITED

ACN 111 304 119

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11:00am (Sydney time)

DATE: Thursday 12 November 2015

PLACE: Cliftons, Level 13, 60 Margaret Street, Sydney, 2000

THIS NOTICE OF ANNUAL GENERAL MEETING SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR PROFESSIONAL ADVISERS.

SHOULD YOU WISH TO DISCUSS THE MATTERS IN THIS NOTICE OF ANNUAL GENERAL MEETING PLEASE DO NOT HESITATE TO CONTACT THE COMPANY SECRETARY ON (02) 9221 6830.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the shareholders of Cellmid Limited ACN 111 304 119 (**Company**) to which this Notice of Annual General Meeting relates will be held at Cliftons, Level 13, 60 Margaret Street, Sydney, 2000 at 11:00am (Sydney time) on Thursday 12 November 2015 (**Annual General Meeting**).

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

You have the right to appoint a proxy. The proxy need not be a shareholder of the Company. If you are entitled to two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed proxy form and return to the Company's share registry, by:

- (a) post to Boardroom Pty Limited at GPO Box 3993, Sydney, New South Wales, 2001, Australia; or
 - (b) delivery to Boardroom Pty Limited at Level 12, Grosvenor Place, 225 George St Sydney, New South Wales, 2000, Australia; or
 - (c) facsimile to Boardroom Pty Limited on facsimile number +61 2 9290 9655,
- so that it is received not later than 11.00am (Sydney time) on Tuesday 10 November 2015.

Proxy forms received later than this time will be invalid.

LETTER FROM THE CHAIRMAN

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting of the Company which will be held at Cliftons, Level 13, 60 Margaret Street, Sydney, 2000 on Thursday 12 November 2015, commencing at 11:00am (Sydney time).

I have enclosed with this Notice of Annual General Meeting your personalised proxy form.

If you have elected to receive a hard copy of the Company's Annual Report, a copy of that Annual Report is also enclosed with this letter. A copy of the Company's Annual Report is available now on the Company's website (www.cellmid.com.au).

The following pages contain details of the items of business that you have the opportunity to vote on at the Annual General Meeting.

The Directors of the Company believe, subject to any required voting exclusions and abstentions that all the Resolutions referred to in this Notice of Annual General Meeting are in the best interests of the Company and its shareholders and encourage you to vote in favour of all of the Resolutions.

I look forward to seeing you at the Annual General Meeting on Thursday 12 November 2015. If you are unable to attend please ensure that you fill out and return your personalised proxy form to the Company by the required date and time.

Yours sincerely,



David King
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of the Company will be held at Cliffons, Level 13, 60 Margaret Street, Sydney, 2000 at 11:00am (Sydney time) on Thursday 12 November 2015.

The Explanatory Statement to this Notice of Annual General Meeting provides information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Annual General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 7pm (Sydney time) on Tuesday 10 November 2015.

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To consider the financial statements of the Company for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' report, the Remuneration report and the Auditor's report.

RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

“That the Remuneration report as contained in the Directors' report of the Company for the financial year ended 30 June 2015 be adopted.”

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR. DAVID KING

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That David King, who retires in accordance with Clause 47.1 of the Company's constitution and being eligible, offers himself for re-election, be re-elected a Director.”

SPECIAL BUSINESS

RESOLUTION 3 – ISSUE OF 4,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR DR. DAVID KING

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, to issue and allot 4,000,000 options exercisable for 1 share at \$0.06 to Non-Executive Director Dr. David King, or his nominee for no cash consideration on the terms and conditions set out in the Explanatory Statement that accompanies this Notice”.

**RESOLUTION 4 – ISSUE OF 2,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR
MR. BRUCE GORDON**

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, to issue and allot 2,000,000 options exercisable for 1 share at \$0.06 to Non-Executive Director Mr. Bruce Gordon, or his nominee for no cash consideration on the terms and conditions set out in the Explanatory Statement that accompanies this Notice”.

**RESOLUTION 5 – ISSUE OF 2,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR
DR. FINTAN WALTON**

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, to issue and allot 2,000,000 options exercisable for 1 share at \$0.06 to Non-Executive Director Dr. Fintan Walton, or his nominee for no cash consideration on the terms and conditions set out in the Explanatory Statement that accompanies this Notice”.

VOTING EXCLUSION STATEMENTS

RESOLUTION 1 – REMUNERATION REPORT

As required by the Corporations Act 2001 (Cth) (**Corporations Act**), the Company will in accordance with section 250R (as regards Resolution 1) and section 250BD (as regards to Resolution 3, 4 and 5), disregard any votes cast on Resolutions 1, 3, 4 or 5 by or on behalf of a member of the key management personnel of the Company details of whose remuneration are included in the Remuneration Report, or a closely related party of any such a member.

However, the Company need not disregard such a vote if the vote is not cast on behalf of such a person and is cast:

- (a) as a proxy by writing that specifies how the person is to vote on the resolution; or
- (b) by the chair of the meeting as a proxy, and the appointment does not specify the way the proxy is to vote and expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

RESOLUTION 3 – APPROVAL FOR THE ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTOR DR. DAVID KING

IN ACCORDANCE WITH THE ASX LISTING RULE 10.13.6, THE COMPANY WILL DISREGARD ANY VOTES CAST ON RESOLUTION 3 BY:

- (a) the named Director who is to receive securities in relation to the Company or his nominee; and
- (b) any of their respective associates.

However, the Company need not disregard a vote on Resolution 3 if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote , in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote , in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL FOR THE ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTOR MR. BRUCE GORDON

IN ACCORDANCE WITH THE ASX LISTING RULE 10.13.6, THE COMPANY WILL DISREGARD ANY VOTES CAST ON RESOLUTION 4 BY:

- (a) the named Director who is to receive securities in relation to the Company or his nominee; and
- (b) any of their respective associates.

However, the Company need not disregard a vote on Resolution 4 if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote , in accordance with the directions on the proxy form; or

(b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote , in accordance with a direction on the proxy form to vote as the proxy decides.

**RESOLUTION 5 – APPROVAL FOR THE ISSUE OF OPTIONS TO NON-EXECUTIVE DIRECTOR
DR. FINTAN WALTON**

**IN ACCORDANCE WITH THE ASX LISTING RULE 10.13.6, THE COMPANY WILL DISREGARD ANY
VOTES CAST ON RESOLUTION 5 BY:**

- (a) the named Director who is to receive securities in relation to the Company or his nominee; and
- (b) any of their respective associates.

However, the Company need not disregard a vote on Resolution 5 if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote , in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

GENERALLY

It is the intention of the Chairman to vote eligible undirected proxies in favour of Resolutions 1 to 5.

In respect of Resolutions 1, 3, 4 and 5, the proxy form contains an express authorisation for the Chairman to exercise undirected proxies even though these resolutions are connected directly or indirectly with the remuneration of a member of key management personnel of the Company.

Those shareholders appointing a proxy who do not want the Chairman to vote for them or do not want the Chairman to vote in accordance with the Chairman's intentions, have the ability to:

- (a) appoint the Chairman as proxy with a direction to cast votes contrary to the Chairman's stated voting intentions by instructing the Chairman to vote 'against' or to 'abstain' from voting on any or all of these Resolutions (as the Shareholder considers appropriate); or
- (b) appoint a person other than the Chairman as proxy or attorney with or without a direction to cast votes 'for', 'against' or to 'abstain' from voting on any or all of these Resolutions (as the Shareholder considers appropriate).

DATED: 8th October 2015

BY ORDER OF THE BOARD



**David King
CHAIRMAN**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Cliftons, Level 13, 60 Margaret Street, Sydney, 2000 on Thursday 12 November 2015 at 11:00am (Sydney time).

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in this Notice of Annual General Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Company's Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' report, the Remuneration report and the Auditor's report.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about, or make comments on, the reports or statements.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

RESOLUTION 1 – REMUNERATION REPORT

The Remuneration report as set out in the Directors' report in the Company's 2015 Annual Report must be put to the vote for its adoption in accordance with section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration report is part of the Directors' report for the financial year ending 30 June 2015. The 2015 Annual Report of the Company (containing the remuneration report) is available on the Company's website at www.cellmid.com.au.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about, or make comments on, the Remuneration report.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR. DAVID KING

Clause 47.1 of the Company's Constitution requires one-third of Directors to retire from office at the Company's Annual General Meeting. In addition, this clause requires any Director for whom this would be the third general meeting since their last appointment to retire from office.

The retiring Director, Dr. David King, is eligible for re-election and accordingly submits himself for re-election as a Director of the Company.

Dr. David King brings a depth of corporate governance, capital markets and listed company board experience to Cellmid. He has previously held positions as Executive Director, Chief Executive Officer and Managing Director in a number of private and listed Companies.

An expert in high growth companies Dr. King has a track record in starting business ventures and developing them into attractive investment and/or take-over targets. His experience in successful start-up businesses has been instrumental in Cellmid's acquisition of the Midkine intellectual property portfolio.

Dr. King is a Fellow of the Australian Institute of Company Directors, a Fellow of the Australian Institute of Geoscientists and the Australian Institute of Mining & Metallurgy (Chartered Professional, Management) and holds degrees in physics and geophysics and a PhD in Seismology from the Australian National University.

The Board of the Company considers Dr. King to be an independent Director.

Recommendation

The Board of the Company supports the re-election of Dr. King. The Directors (with the exception of Dr. King who is abstaining) strongly recommend that shareholders vote in favour of Resolution 2.

RESOLUTION 3 – APPROVAL OF THE PROPOSED ISSUE OF 4,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR DR. DAVID KING

In August 2015, the Board proposed to grant for no cash consideration, subject to Shareholder approval, 4,000,000 unlisted options with terms and conditions identical to the presently issued options over unissued fully paid Shares, to Dr. David King.

The proposed grant of the Options is in recognition of the contributions to the Company to date and also to provide appropriate incentives to implement the activities of the Company successfully and in a timely manner.

The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue. The money to be received on exercise of the Options will be applied to working capital.

Listing Rule Requirements

Shareholder approval for the issue of the Options to Directors is required under ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, the issue of the Options (and the underlying Shares when and if the Options are exercised) to Dr. David King does not require separate Shareholder approval under ASX Listing Rule 7.1 which limits the issue of new securities to 15% of the existing issued capital of the Company without the prior approval of Shareholders.

ASX Listing Rule 10.13 requires that for the Shareholders to approve an issue of securities to Directors, this Notice includes the following information:

- a) **Name of Person:** Dr. David King (Non-Executive Chairman)

- b) **Maximum number of securities to be issued:** 4,000,000 options
- c) **Date of Issue:** The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue.
- d) **If the person is not a Director, details of relationship between the person and the Director that requires the approval to be obtained:** Not applicable. The options are to be issued to a Director.
- e) **Issue Price and Terms of the Issue:** No consideration. Terms of the Options are set out in Appendix A of this Notice;
- f) **Voting Exclusion Statement:** A voting exclusion statement is included in this Notice and any person who is to receive the Options and any associate of that person is excluded from voting on the relevant Resolutions; and
- g) **Intended use of the funds raised:** The money to be received on exercise of the Options will be applied to working capital.

Recommendations

The Board of the Company (with the exception of Dr. David King who is abstaining) strongly recommend that Shareholders vote in favour of Resolution 3. Dr. David King makes no recommendation on Resolution 3 by reason of his interest in the resolution.

RESOLUTION 4 – APPROVAL OF THE PROPOSED ISSUE OF 2,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR MR. BRUCE GORDON

In August 2015, the Board proposed to grant for no cash consideration, subject to Shareholder approval, 2,000,000 unlisted options with terms and conditions identical to the presently issued options over unissued fully paid Shares, to Mr. Bruce Gordon.

The proposed grant of the Options is in recognition of the contributions to the Company to date and also to provide appropriate incentives to implement the activities of the Company successfully and in a timely manner.

The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue. The money to be received on exercise of the Options will be applied to working capital.

Listing Rule Requirements

Shareholder approval for the issue of the Options to Directors is required under ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, the issue of the Options (and the underlying Shares when and if the Options are exercised) to Mr. Bruce Gordon does not require separate Shareholder approval under ASX Listing Rule 7.1 which limits the issue of new securities to 15% of the existing issued capital of the Company without the prior approval of Shareholders.

ASX Listing Rule 10.13 requires that for the Shareholders to approve an issue of securities to Directors, this Notice includes the following information:

- a) **Name of Person:** Mr. Bruce Gordon (Non-Executive Director)
- b) **Maximum number of securities to be issued:** 2,000,000 options

- c) **Date of Issue:** The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue.
- d) **If the person is not a Director, details of relationship between the person and the Director that requires the approval to be obtained:** Not applicable. The options are to be issued to a Director.
- e) **Issue Price and Terms of the Issue:** No consideration. Terms of the Options are set out in Appendix A of this Notice;
- f) **Voting Exclusion Statement:** A voting exclusion statement is included in this Notice and any person who is to receive the Options and any associate of that person is excluded from voting on the relevant Resolutions; and
- g) **Intended use of the funds raised:** The money to be received on exercise of the Options will be applied to working capital.

Recommendations

The Board of the Company (with the exception of Mr. Bruce Gordon who is abstaining) strongly recommends that Shareholders vote in favour of Resolution 4. Mr. Bruce Gordon makes no recommendation on Resolution 4 by reason of his interest in the resolution.

RESOLUTION 5 – APPROVAL OF THE PROPOSED ISSUE OF 2,000,000 OPTIONS TO NON-EXECUTIVE DIRECTOR DR. FINTAN WALTON

In August 2015, the Board proposed to grant for no cash consideration, subject to Shareholder approval, 2,000,000 unlisted options with terms and conditions identical to the presently issued options over unissued fully paid Shares, to Dr. Fintan Walton.

The proposed grant of the Options is in recognition of the contributions to the Company to date and also to provide appropriate incentives to implement the activities of the Company successfully and in a timely manner.

The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue. The money to be received on exercise of the Options will be applied to working capital.

Listing Rule Requirements

Shareholder approval for the issue of the Options to Directors is required under ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, the issue of the Options (and the underlying Shares when and if the Options are exercised) to Dr. Fintan Walton does not require separate Shareholder approval under ASX Listing Rule 7.1 which limits the issue of new securities to 15% of the existing issued capital of the Company without the prior approval of Shareholders.

ASX Listing Rule 10.13 requires that for the Shareholders to approve an issue of securities to Directors, this Notice includes the following information:

- a) **Name of Person:** Dr. Fintan Walton (Non-Executive Director)
- b) **Maximum number of securities to be issued:** 2,000,000 options

- c) **Date of Issue:** The Options will vest immediately after their issue and allotment will be within one (1) month of the approval by the Shareholders of the proposed issue.
- d) **If the person is not a Director, details of relationship between the person and the Director that requires the approval to be obtained:** Not applicable. The options are to be issued to a Director.
- e) **Issue Price and Terms of the Issue:** No consideration. Terms of the Options are set out in Appendix A of this Notice;
- f) **Voting Exclusion Statement:** A voting exclusion statement is included in this Notice and any person who is to receive the Options and any associate of that person is excluded from voting on the relevant Resolutions; and
- g) **Intended use of the funds raised:** The money to be received on exercise of the Options will be applied to working capital.

Recommendations

The Board of the Company (with the exception of Dr. Fintan Walton who is abstaining) strongly recommends that Shareholders vote in favour of Resolution 5. Dr. Fintan Walton makes no recommendation on Resolution 5 by reason of his interest in the resolution.

APPENDIX A – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

- (a) each Option entitles the holder to one Share in the Company;
- (b) the Options are exercisable at any time on or prior to 5.00pm (Eastern Standard Time) three years from the date of issue, by completing an Option exercise form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company;
- (c) the Option exercise price is \$0.06 per option;
- (d) an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the option can be exercised;
- (e) subject to the Corporations Act and the Company's Constitution, the Options are freely transferable;
- (f) all Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares;
- (g) there are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least seven Business Days after the issue is announced. This will give the Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue; and
- (h) if at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules.

Cellmid Limited

ACN 111 304 119

All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (Sydney time) on Tuesday 10 November 2015.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered security holder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the security holder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than **11:00am (Sydney time) on Tuesday 10 November 2015** (being 48 hours before the commencement of the meeting at 11:00am on Thursday 12 November 2015). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Cellmid Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the **Annual General Meeting of the Company to be held at Cliftons, Level 13, 60 Margaret Street, Sydney, 2000 on Thursday 12 November 2015, commencing at 11:00am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Important for Resolution 1, 3, 4, and 5

If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the below "For", "Against" or "Abstain" boxes you will have expressly authorised the Chairman of the Meeting to vote in favour of Resolutions 1,3,4 and 5 even though these items are connected directly or indirectly with the remuneration of a member of the key management personnel.

Note: If you do not wish to give the Chairman of the Meeting such an authorisation for any or all of these resolutions, you should instruct the Chairman to vote "Against" or "Abstain" for Resolution 1, Resolution 3, Resolution 4, or Resolution 5 (as applicable) in Step 2 below.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Company's Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re – election of Dr. David King as Non – Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for the issue of 4,000,000 options at \$0.06 with a term of three years to Director Dr. David King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for the issue of 2,000,000 options at \$0.06 with a term of three years to Director Mr. Bruce Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for the issue of 2,000,000 options at \$0.06 with a term of three years to Director Dr. Fintan Walton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2015