

14 June 2012

IQNovate Limited Signs Technical Services Agreement

IQNovate Limited ("IQNovate") is pleased to announce that it has entered into a technical services and support agreement with IQX Limited ("IQX") for the provision of technical services and support for IQX relating to the assessment, identification, analysis and due diligence investigation of potential investments for IQX on an as needs basis for a terms of three years.

Under the agreement IQNovate will be paid a base fee of \$4,000 per month and also charge an hourly fee invoiced monthly of \$500 for work carried out at the request of IQX. Most importantly IQNovate will be entitled to a performance bonus representing 10% of the realised gain derived by IQX (after allowing for a base return of 10% per annum) on disposal of any asset or investment undertaken by IQNovate in respect to which IQNovate has provided services. The performance bonus may be taken either in cash or at the option of IQNovate in shares in the capital of IQX.

IQNovate sees this agreement as recognition of the value-add services that can be provided by IQNovate in the Biotech space consistent with its service offering and the scope of services outlined by the company.

About IQNovate Limited:

IQNovate Limited is a contract medical affairs organisation and scientific service provider to the biopharmaceutical industry. The company also extends a premium advisory service to institutional capital investors on biotech investment strategy. Its clients are pharmaceutical, biotechnology, medical device, financial institutions and academic and government organisations. IQNovate focuses on every segment of the drug life cycle, from preclinical-clinical, product pre-launches, right through to RRC (registration, reimbursement and commercialisation) bridging science with business.

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