

3rd October 2012

**Market Announcement**

**Re: Withdrawal of Application for Listing on ASX**

The company wishes to inform the market that as a result of our global expansion strategy we have decided to withdraw our application for listing on the ASX.

IQN will now be realizing a quintessential strategic move, enabling the company to address the USA market.

Details will be released in a separate statement to follow

Spiro Sakiris  
Company Secretary

*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.*