

30 October 2012

### **IQNovate to undertake private share placement**

IQNovate Ltd (NSX: IQN) is pleased to announce that in response to high market interest generated from its proposed cross listing on the initial tiered OTC Pink Market place in New York, U.S.A. and its global operations expansion strategy, it is planning to undertake a private placement to Institutions and sophisticated investors through the issue of new shares.

It is contemplated that this private placement will raise approximately 2 Million AUD and will be concluded in the coming weeks.

Mr. George Syrmalis CEO of IQNovate Ltd, said: “This private placement aims to strategically broaden IQN shareholder base with high quality shareholders, laying the foundations for creating a dynamic and sustainable business with global exposure”.

#### **About IQNovate:**

IQNovate Limited is a contract medical affairs organization 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 organizations. IQNovate focuses on every segment of the drug life cycle, from preclinical-clinical, product pre-launches, right through to RRC (registration, reimbursement and commercialization) bridging science with business.

#### **For further information:**

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