

IQnovate Limited Receives Quotation Clearance for Its Level 1 ADRs

U.S. investors now have trading access to the worlds first biotechnology intellectual property asset management company

SYDNEY, Australia, May 13, 2013 -- iQnovate Limited (NSX: [IQN](#), OTC Pink: [IQNDY](#)), a life science organization providing intellectual property asset management services and scientific advice to the global Biopharmaceutical industry, announced today that it has received FINRA quotation clearance of its Level 1 American Depositary Receipts (ADRs). The ADRs are traded on OTC Pink, the open marketplace for a wide spectrum of equity securities, under the symbol IQNDY. The Company's ordinary shares trade on the National Stock Exchange of Australia under the symbol IQN and each ADR represents 10 ordinary shares.

iQnovate has appointed The Bank of New York Mellon as its Depositary Bank to establish and maintain the ADR facility. The ADRs will be tradable via licensed U.S. brokers in the ordinary course of trading.

"This is an exciting time for iQnovate as we establish our presence into the U.S. investment community," commented George Syrmalis, Chief Executive Officer of iQnovate Limited. "We have to create a solid multinational shareholder infrastructure if we are to successfully execute our global growth strategy through M&A."

Con Tsigounis, Investor Relations. Telephone: +61 (2) 8239-5400

Safe Harbor Statement

Any statements in this press release that relate to the Company's expectations are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act. The Private Securities Litigation Reform Act of 1995 (PSLRA) implemented several significant substantive changes affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation and awards fees. Since this information may involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results. Additional risks associated with iQnovate's business can be found in its periodic filings with the National Stock Exchange of Australia.

SOURCE iQnovate Limited

IQnovate Ltd is a life science organisation, providing intellectual property asset management services and scientific advice to the global Biopharmaceutical industry.

Whether the asset is a pharmaceutical, medical device, technology platform or a compound in development, IQNovate will effectively manage your asset through its complete life cycle, from clinical trials right through to maturity.

IQNovate clients are pharmaceutical, biotechnology, medical device companies as well as financial institutions, academic and government organisations.

*IQNovate is publicly listed with the National Stock exchange of Australia - **NSX : IQN** and cross listed on the OTC in New York USA - **OTC: IQNDY***