

11 March 2015

Announcements

National Stock Exchange of Australia

PO Box 283

NEWCASTLE NSW 2300

### **Market Announcement – Private Placement of the Company's Shares**

iQnovate Limited (NSX:IQN) (the Company) is pleased to announce that its Directors have today resolved to undertake a private placement of the Company's shares. The placement is expected to raise up to \$5,000,000 by way of a placement to sophisticated and professional investors. It is anticipated that the Placement will be completed and shares allotted during the 3<sup>rd</sup> quarter of 2015.

The proposed private placement will be conducted under a 15% placement capacity in accordance with rule 6.25 (1) of Section IIA of the NSX Listing and Business Rules.

The funds raised will be applied towards acquiring the intellectual property rights pertaining to the development of a biopharmaceutical compound portfolio. The remaining funds will be allocated to provide additional working capital.

iQnovate Limited Chief Executive Officer Dr George Syrmalis said "This Placement puts iQnovate in a strong financial position to progress its current activities and negotiations throughout 2015 and will tactically position the Company to advance it's ongoing business plan"



**Kelvin Boateng**

**Company Secretary**

*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.*