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Proposed ASX code: PIQ

PROTEOMICS INTERNATIONAL LABORATORIES EXTENDS IPO OFFER PERIOD

Emerging life science company Proteomics International Laboratories Ltd (proposed ASX: PIQ) advises that it has extended the closing date for its IPO to Tuesday, 27 January 2015.

The Company is seeking to raise up to \$6 million via the issue of 30 million shares at 20c each, ahead of a proposed ASX listing. The minimum subscription amount is \$4 million.

PIQ advises that it is in material negotiations with a major Chinese drug and diagnostic development company in relation to a significant agreement to commercialise and market PIQ's next generation diagnostic test for the early diagnosis of Diabetic Kidney Disease.

This agreement is in relation to the provision of funding and licensing partners for the Company's Diabetic Kidney Disease diagnostic in the Chinese market. It would be the first commercial agreement for PIQ's kidney disease diagnostic, and potentially represents a major positive step-change in the Company's growth and development plans.

As such, PIQ deems it prudent to extend its IPO Offer period beyond the current proposed closing date of today, Friday, 12 December 2014, in order to give the Company sufficient time to successfully conclude negotiations with the Chinese party, and allow potential investors an appropriate period of time to consider their investment in the Company.

PIQ has received strong interest from the investment market for its IPO, and looks forward to providing further information on the potential agreement for its Diabetic Kidney Disease diagnostic in the near future, and to closing the IPO in the new year.

About Proteomics International Laboratories

PIQ is an established, revenue generating company focused on the field of proteomics – the study of the structure and function of proteins. It was founded in 2001 and is based in Perth, Australia, and has generated gross income of \$7.5 million to date. The proceeds of the IPO will be used to expand and accelerate the growth of the Company's three synergistic business units, which each utilise PIQ's proprietary technology platform and operate in massive growth markets.

PIQ's business units are;

- 1. Analytical services** - Specialist contract research, analytical testing and consultancy - fee for service model. Proteomics market estimated to be worth \$20.8b by 2018.
- 2. Diagnostics** - Biomarkers of disease and personalised medicine - focus on diabetic kidney disease and Alzheimer's disease. Biomarkers market estimated to be worth \$40.8b by 2018.
- 3. Therapeutics** - Peptide drug discovery from venoms with a focus on painkillers and antibiotics. Peptide therapeutics market currently estimated to be worth \$17b.

The Financial Adviser and Lead Manager to the Offer is Sydney-based corporate advisory firm K S Capital.

About proteomics

Proteomics is the industrial scale mapping of the structure and function of proteins, the operational molecules of life. The protein make-up in our bodies differs from cell to cell and changes considerably over time. For example, a cancerous cell will have significantly different proteins to a healthy cell. Understanding proteomics can speed up diagnosis and the identification of drugs that can be used to treat diseases.

As recently as 12-15 years ago, identifying a single protein (a process called sequencing) took 24 hours, and required comparatively large amounts of highly purified sample. Today, PIQ can identify a protein in 10 seconds and complex mixtures can be quickly and accurately analysed. This drives the Company's business model across its three areas of operation.

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For further information please contact;

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