



15 September 2015

Dear Share Holder

**NON-RENOUNCEABLE ENTITLEMENT ISSUE OF OPTIONS**

Proteomics International Laboratories Ltd (**PIQ** or the **Company**) is undertaking a pro-rata non-renounceable entitlement issue to shareholders of 12,645,363 options (exercisable at \$0.20 each and expiring 31 March 2018) at an issue price of \$0.01 each to raise up to approximately \$126,454, before costs (**Entitlement Issue or Offer**). The Offer is underwritten by K S Capital Pty Limited (**Underwriter**). K S Capital Pty Limited is also lead manager under the Offer.

The Entitlement Issue will be offered to shareholders registered at the Entitlement Record Date (as defined below) with a registered address in Australia or New Zealand (**Eligible Shareholders**) on the basis of one (1) Option for every four (4) Shares held.

PIQ announces the Record Date of 5:00pm (AWST) on 18 September 2015 for the purposes of determining shareholders entitled to participate in the Entitlement Issue (**Entitlement Record Date**). A prospectus containing full details of the Entitlement Issue was lodged with ASIC on 11 September 2015 and will be despatched to all Eligible Shareholders on 21 September 2015. The Prospectus will be available on the ASX website (company announcements section, ASX code: PIQ).

**Ineligible Shareholders**

A Shareholder registered at the Entitlement Record Date who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Issue. Options to which an Ineligible Shareholder would otherwise be entitled will form part of the shortfall and will be placed in accordance with the underwriting agreement.

You are not eligible to participate in the Entitlement Issue and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand.

If you require further information, please contact the Company Secretary on +61 8 9389 1992 between 8:30 am and 5:00 pm AWST.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'R Lipscombe', is written over a horizontal line.

**Richard Lipscombe**  
**Managing Director**