



Proteomics International

LABORATORIES LTD

ASX/Media Release

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ASX code: PIQ

Update on voluntary escrow and ASIC relief

In March 2017, medtech company Proteomics International Laboratories Ltd (PILL, ASX: PIQ) applied to the ASIC for technical relief to allow each of the Directors, who together hold 39% of shares on issue, to enter into voluntary escrow arrangements for a further 12-month period in respect of the 22,976,970 shares held by them.

The ASIC has indicated that it will decline the Company's application for relief on the basis that it is inconsistent with its policy on voluntary escrow arrangements. As a result, the Company has withdrawn its application.

Nevertheless, the Directors remain committed to the Company and confirm that they do not intend to sell down their interests in PILL in the near future.

ENDS

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About Proteomics International Laboratories (PILL)

PILL is an ASX listed (ASX: PIQ) life science company focused on the area of proteomics – the industrial scale study of the structure and function of proteins. PILL is recognised as a global leader in the field of proteomics. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the art facilities located on the QEII Medical Campus in Perth, Western Australia. The Company's business model uses its proprietary technology platform across three integrated areas of diagnostics, drug discovery and analytical services.

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