



Proteomics International

LABORATORIES LTD

ASX/Media Release

23 March 2018

ASX code: PIQ

Directors Exercise PIQ Options

- **Non-Executive Directors exercise \$225,000 of PIQO options**
- **Directors have undertaken to exercise a further \$775,000 of PIQ options prior to expiry**
- **Early exercise from existing Option holders has brought in over \$0.85 million**
- **PIQ options are underwritten and full exercise will raise \$3.4 million**

Medical technology company Proteomics International Laboratories Ltd (Proteomics International, ASX: PIQ) is pleased to announce that it has received \$225,000 from the exercise of options from non-executive Directors of the Company, and has today processed and issued the shares resulting from the exercise of those options. In total to date Proteomics International has received \$853,428 from the early exercise of options.

Managing Director Dr Richard Lipscombe and Chairman Terry Sweet have each transferred 375,000 PIQO options to non-executive Directors Roger Moore and Paul House respectively, for nil consideration. This has been done in order to recognise their contribution to PIQ to date, and to allow each of them to establish a shareholding in the Company at the same price as other option holders, and without issuing additional securities causing further dilution to shareholders.

Directors Moore and House have each converted these options to shares at \$0.20 cents per option, raising a total of \$150,000. Additionally, non-executive Director Dr John Dunlop has exercised 375,000 PIQ options under his control at \$0.20 per option raising a further \$75,000. Directors Lipscombe and Sweet have undertaken to exercise a further 3.875 million options which will raise an additional \$775,000.

PIQO option holders are eligible to exercise their options up to 5pm on 31 March 2018. Alto Capital has underwritten the last \$2 million of any PIQO options that remain unexercised at the time of expiry. With the exercise of all Options that were on issue at 31 December 2017, the Company will receive \$3.4 million in total, before costs.

The Directors take this opportunity to remind option holders who wish to exercise their options to ensure that cleared funds are received prior to the expiry date, which falls on Saturday of the Easter weekend.

ENDS

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About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

PILL (ASX: PIQ) is a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. 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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