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ASX RELEASE

Date: 29th May 2015

Subject: Cryosite (ASX: CTE) Full Year Profit Guidance

Following a review of the Company's full year profit before tax forecast, the Company would like to advise the market that profit before tax is expected to fall in the range \$500k to \$600K. This compares with last year's profit before tax of \$678k.

The financial performance of the company during the second half of the year has been impacted by the company's decision to continue to focus on its long term business growth strategy. Cryosite during this period has restructured its senior management team to strengthen its business development and marketing capabilities. The changes in this area has led to Cryosite incurring significant one off costs. Part of this focus has been to continue to invest in our marketing initiatives including the launch of our fully interactive website and ecommerce hub. Cryosite has also ramped up its investment in digital and social marketing as well as other advertising and promotions initiatives across all segments of our business.

We are confident that persisting with this strategy will lead to sustainable growth across all facets of our business.

Bryan Dulhunty
Company Secretary