



18 February 2013

Alchemia Appoints Charles Walker as Chief Executive Officer

- *former CFO*
- *effective immediately*

Brisbane, Australia 18 Feb 2013: Brisbane drug discovery and development company Alchemia Limited (ASX: ACL) announces that Charles Walker has been appointed to the position of Chief Executive Officer.

Charles (Charlie) Walker BSC (Hons) Pharmacology, MBA has accepted the position effective immediately. Mr Walker, who has been Alchemia's Chief Financial Officer for the last two years, brings 20 years' international life science industry experience to the role.

ACL Chairman Dr Mel Bridges said: "The Board is delighted to have secured the services of a talented and experienced life sciences executive to lead the Company through what promises to be a critical development period. Charlie's financial, technical and operational background and proven leadership skills will support the delivery of key milestones, while maintaining a sharp focus on delivering shareholder value."

Mr Walker originally trained as a pharmacologist in the UK before embarking on a career in the pharmaceutical industry. He subsequently spent more than a decade in corporate finance advising international technology companies, executing more than 40 successful corporate transactions including IPOs, M&A agreements and fundraisings. He also co-founded a successful life sciences investment banking firm in the UK which was sold to Nomura International plc in 2005 realising significant returns for investors.

Dr Bridges will resume his role as non executive chairman.

Mr Walker commented: "Alchemia is a fast growing, late stage drug development company with a bright, international future. The next 12 months will be transformative both in terms of clinical and corporate development and I am looking forward to building on the strong foundations already established, and continuing to work to unlock value for shareholders".

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T: 61 3 9905 3760 F: 61 3 9905 3726

Terms and Conditions of Employment

Term	Mr Walker's employment as CEO will commence on 18 February 2013. Mr Walker's employment is ongoing, subject to 6 months' termination by either party.
Base Remuneration	\$350,000 inclusive of any salary sacrifice items
Performance Incentive	Up to 30% of base pay based on agreed key performance indicators
Options	Mr Walker will be permitted to participate in the Company's share and option plans
Payment on Termination	If employment is terminated Alchemia may make payments in lieu of the applicable notice period

About Alchemia Limited – www.alchemia.com.au

Alchemia is a drug development company with late stage oncology product pipeline (Phase II and III), and an FDA approved drug (Fondaparinux).

Fondaparinux (a generic version of GlaxoSmithKline's Arixtra®) is an injectable anticoagulant approved in the US for the prevention and treatment of deep vein thrombosis (DVT) after knee or hip surgery. The ANDA for generic fondaparinux was approved by the US FDA in July 2011 and launched in the US by marketing partner Dr Reddy's Laboratories. Alchemia received its first profits from sales of fondaparinux in August 2011.

Alchemia's pipeline of oncology products is built on the proprietary platform technology: HyACT® (targeted cancer delivery), which is used to selectively target cancer drugs to tumours. The primary objective of the HyACT® technology is to develop a new generation of anti-cancer drugs which demonstrate better efficacy. The Company has recently announced the final recruitment for its most advance cancer drug – HA-Irinotecan which is in Phase III for the treatment of metastatic colorectal cancer.

In addition, Alchemia has a platform technology, VAST®, discovery drug discovery platform, which is based on Alchemia's chemistry expertise. VAST is run on a business model designed to limit use of cash expenditure through the use of partnerships and government grants. The company has projects running with academic institutions and evaluation underway with big pharma partners.

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