



Minomic International Ltd
ACN 124 455 081
www.minomic.com

Unit 7, 14 Rodborough Rd
FRENCHS FOREST NSW 2086

PO Box 6126
FRENCHS FOREST DF NSW 2086

Ph no. (02) 8004 4700
Fax no. (02) 9975 3888

3 February 2010

Dear Investor

Since our last letter to you prior to the AGM last year there have been several developments of which we would like to make you aware.

Progress with development and commercialisation of a Prostate Cancer Diagnostic Kit

Shareholders will be well aware of our intention and efforts to list the Company on the ASX. Much effort has been expended in moving to this goal. We have not lost sight of this and we are also focused on our main objective to develop and commercialise a Prostate Diagnostic test.

We are pleased to announce recently the Company's scientists made an important breakthrough in Minomic's Prostate Cancer research revealing they have located the molecule on the surface of the prostate cancer cells to which our antibody, called BLCA-38, binds. In doing this Minomic has achieved a major milestone. This discovery should allow Minomic to capitalise on its research to date and commence the refinement of a more sensitive assay which is expected will have commercial appeal in diagnostic markets around the world. In addition, this discovery will enable the company to lodge new patent applications which will further protect and underpin the value of Minomic's intellectual property assets.

This announcement coincides with the valuable input of our newly strengthened Scientific Advisory Panel. Results from this next phase of our development should be available in the next three months after which we should be in a position to commence the development of the commercial test kits and commence the TGA approval process.

ASX Listing

Shareholders will be aware that in the later months of the year we had been working on a Prospectus document with a view to raising sufficient capital and shareholder numbers in order to comply with ASX listing requirements and provide sufficient funding to reach the Company's commercialisation goal. Regrettably, at the final stage of this process we were unable to proceed as we became aware of certain licensing issues with our then broker.

Given the situation and the timing, that is, mid December, rather than continue with the Prospectus without a broker we determined it would be preferable to defer, albeit briefly, the pursuit of the Prospectus and ASX listing until early in 2010. As an interim measure we prepared and lodged with ASIC an Offer Information Statement (**OIS**). This OIS is available for download on our website (www.minomic.com). We would encourage you to review this document.

Following the lodgement of the OIS we have appointed stockbroker, Novus Capital Limited (**Novus**) to be our sponsoring and listing broker. Novus will assist us to raise funds under the OIS in order to fund the Company's ongoing expenses whilst we complete our Prospectus for an ASX listing application. They will provide ongoing advice/assistance post ASX listing. We have enclosed a copy of a Novus briefing note for your information.



It is important to note the work we have done for the OIS substantially addresses the formal prospectus and ASX listing application requirements although we will need to “refresh” the various attachments such as the accounts and expert’s reports. In terms of prospectus timing we are working towards the end of the 1st quarter 2010 for lodgement with ASIC.

Whilst we are naturally disappointed about the delays experienced so far, however we seem to be on track administratively and scientifically.

Holding Statements

The Company has appointed Registries Limited to produce holding Statements for the company and to maintain the share register going forward. They have now loaded the shareholding information and escrow details for each shareholder and your holding statement is attached to this letter.

We will keep you updated on our progress. Please do not hesitate to contact us if you have any questions.

A handwritten signature in black ink, appearing to read "B Walsh".

Dr Brad Walsh
Chairman

A handwritten signature in black ink, appearing to read "Rob Porter".

Rob Porter
Managing Director