



Australian Securities Exchange  
Company Announcements

10 May 2013

### **Completion of Placement to I'rom Holdings Co., Ltd.**

IDT Australia Ltd (IDT) is pleased to announce that it has successfully completed the placement of 10 million new ordinary shares to Japanese company I'rom Holdings Co., Ltd. (I'rom) as announced on 7 May 2013, raising \$2 million in gross proceeds.

Net proceeds to IDT after fees and other costs will be \$1.67 million. As set out in the announcement of 7 May 2013, these funds will be used to fund and accelerate the development of IDT's CMAX clinical trials business in conjunction with I'rom, to initiate the process of setting up a network of medical institutions, and for working capital requirements.

IDT provides the following information for the purposes of ASX Listing Rule 3.10.5A:

- a) A total of 10 million shares were issued to I'rom under the placement. A total of 4,319,206 shares were issued pursuant to ASX Listing Rule 7.1A and a total of 5,680,794 shares were issued pursuant to ASX Listing Rule 7.1.

The dilution to existing shareholders as a result of the placement is accordingly:

- 8.12% under ASX Listing Rule 7.1A; and
- 10.68% under ASX Listing Rule 7.1.

The total dilution to existing shareholders as a result of the placement is therefore 18.8%.

Further details of the approximate percentage of the issued capital post-placement held by the pre-placement security holders and new security holders are as follows:

Shareholder Class	% Holding Post Placement
Pre-placement security holders who did not participate in the placement	81.2%
Pre-placement security holders who did participate in the placement	0%
Participants in the placement who were not previously security holders	18.8%

- b) As set out in the announcement of 7 May 2013, IDT has issued shares to I'rom not only to raise additional funds but also to form a strategic alliance with one of Japan's leading Site Management Organisations. The alliance has been formed to allow IDT to accelerate the growth and development of its CMAX clinical trials and to set up a network of medical institutions to serve the global clinical research/trials industry. As a result, the issue of securities was conducted as a placement and not as or in addition to a pro-rata issue or other type of issue in which ordinary security holders would have been eligible to participate.
- c) The placement was not underwritten.

- d) Total fees and costs associated with the placement amount to approximately \$330,000. This includes a success fee payable to investment advisory firm Kidder Williams Ltd which brokered the placement to I'rom under a long-standing arm's length arrangement. Kidder Williams Ltd is a company associated with IDT director David Williams.
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IDT Australia Ltd (ASX:IDT) is a public Australian pharmaceutical contract manufacturing company. Based in Boronia, Victoria and with 25 years' experience in the development and production of high potency and high containment pharmaceutical products for local and international clients, IDT's extensive facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced and professional team, operating within world class facilities, IDT is committed to providing a full scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of finished drug dose forms.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for later trials as well as being able to offer trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.

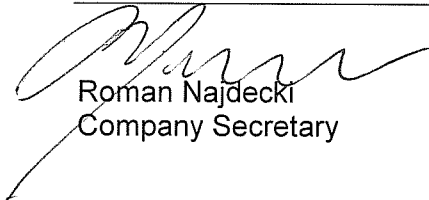
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I'rom Holdings Co., Ltd. (TSE:2372) is the parent company of I'rom Group, with subsidiaries operating within various pharmaceutical subsectors. I'rom Group companies strive to combine their expertise and their accumulated experience with an aim to becoming the premier provider of medical and health care services. Through active collaboration with both Japanese and non-Japanese companies, I'rom Group looks to continuously ensure that its growth as an integrated medical support enterprise is both sustainable and beneficial to all of its clients.

The main operating subsidiary, I'rom Co., Ltd., was the pioneering site management organization service provider in Japan, and has been providing said services for over 16 years. The company has worked to provide high quality site management services to medical institutions and has continuously maintained close relationships with a wide array of physicians operating out of both large hospitals and smaller clinics.

Other operating subsidiaries include I'cros and I'rom Medic, each providing clinical research services and medical mall services, respectively.

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