



ASX ANNOUNCEMENT

4 November 2013

## ECO QUEST LIMITED RAISES \$5M TARGET; OFFER CLOSSES EARLY

Stem cell technology company, Eco Quest Limited (“the Company”), is pleased to announce that its prospectus capital raising (“the Offer”) has raised a total of A\$5 million at A\$0.40 per share and has closed early.

In accordance with the indicative timetable provided in the Company’s prospectus issued on 14 October 2013, if ASX’s conditional reinstatement approval is received, the Company expects issuance and allotment of shares to occur around 14 November 2013 after completion of the Company’s capital consolidation and expects reinstatement of the Company’s shares and listed options to quotation by ASX around late November (subject to ASX’s discretion). On Tuesday 29 October 2013 the Company’s shareholders approved the change of company name to Cynata Therapeutics Limited and the ASX code will change to CYP.

The Directors of the Company exercised their discretion to close the Offer early having received firm commitments and applications providing the target subscription of A\$5 million and to not seek applications for oversubscriptions. The minimum subscription under the Offer was jointly underwritten by Forrest Capital and KTM Capital.

Eco Quest Limited Executive Chairman, Dr Stewart Washer said “This successful capital raising has positioned the Company well to develop the exciting Cymerus™ stem cell technology deriving from the University of Wisconsin – Madison, a recognised leader in stem cells and regenerative medicine. We are very pleased that existing and new investors have expressed their confidence in the Company by supporting the Offer and indicating their enthusiasm to participate in a new era in cell-based regenerative medicine”.

The Offer and completion of the Option Agreements for the Company to acquire Cynata Inc. remain conditional on the Company receiving in principle approval from ASX for reinstatement to the official list of ASX, subject to conditions acceptable to the Company.

For more information about ECQ visit [www.ecoquest.com.au](http://www.ecoquest.com.au)

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