



## RESIGNATION OF DIRECTOR

### *Resignation of Mr Geoffrey Lord*

**18 October 2016, Melbourne:** Mr Geoff Lord, Deputy Chairman and non-executive director of IDT Australia Limited, has advised that he will not seek re-election at the upcoming Annual General Meeting. Mr Lord has recently commenced a major new undertaking in the financial sector which will require a substantial commitment on his part, leading to his decision to retire.

Mr Lord joined the IDT Board in 1998, and over the last 18 years has been a valuable contributor to the company both as a director and as a significant shareholder.

Chairman Graeme Kaufman stated “Geoff has in-depth business experience across a very broad business spectrum, and I have personally appreciated his wise counsel and strategic input at IDT”.

Company founder and former Chairman Dr Graeme Blackman echoed those thoughts and added “Over the many years I have known and worked with Geoff, he has been a great advocate of IDT and a consistent contributor to Board discussions. We will miss his input”.

The Board wishes Geoff well in his new endeavours.

Accordingly the second resolution of our Annual General Meeting is withdrawn.

ENDS

For further information please contact:

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#### About IDT

IDT Australia Ltd recently acquired a portfolio of 23 generic drugs to manufacture and sell via US distribution partners. With IDT’s 2013 Temozolomide ANDA filing this signifies IDT’s move to rapidly become a specialty generics business with near term revenue build up.

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT’s facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable 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 Phase II and Phase III trials as well as offering trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.