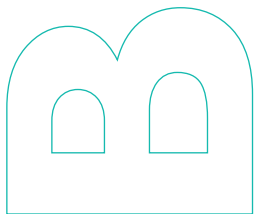
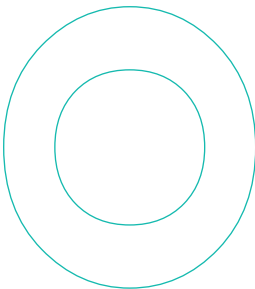
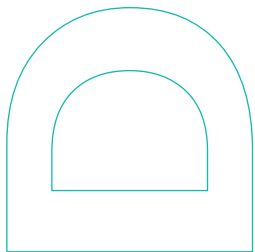


QUARTERLY REPORT

3 MONTHS ENDED 31 DECEMBER **2009**



21 January 2010



QUARTER HIGHLIGHTS

- 3 patients receive a Gynecel implant in the Australian Clinical Trial for pelvic floor reconstruction
- South African Phase II Clinical Trial Implantations completed
- NAMSA Biocompatibility Testing Commenced

CORPORATE OVERVIEW

- bioMD's market capitalisation at the end of the reporting period was \$5.4 million, based on a closing price of 4.2 cents.
- The consolidated group has \$0.7 million in cash reserves and an average burn rate of \$140,000 per month for the 3 months to 31 December 2009.



QUARTERLY REVIEW

Australian Clinical Trial - Pelvic Floor

Ethics approval was granted by the South Eastern Sydney Illawarra Area Health Service to conduct a human clinical trial in pelvic floor reconstruction procedures at St George Public Hospital in New South Wales.

To date, three patients have been successfully implanted with the Company's Gynecel patch (ADAPT treated biomaterial). These are the first implants of a proposed 20 patient trial of women requiring surgical repair of the pelvic floor caused by vaginal prolapse.



St George Hospital, Kogarah

Patients will have follow-ups at 6 weeks and 6 and 12 months. Patients in the study will be followed for a total of 24 months.

South African Clinical Trial - Cardiovascular Repair

The implantation stage of the Company's Phase II clinical trial of its CardioCel biomaterial patches has been completed in South Africa, with a total of 30 patients receiving the patches in various cardiovascular repair procedures.

These patients were all aged under 15 years of age and had serious heart deformities that were life critical.

The next stage of this clinical trial will be the follow-up examinations, including six monthly echocardiographic examinations as well as MRI investigations on selected patients to assess the haemodynamic performance of the patches. We are expecting to receive an interim review of all implants in the next Quarter.

Biocompatibility Testing

As bioMD/Celxcel embarks on the process of gaining regulatory approvals to market its CardioCel and Gynecel products, North American Science Associates Inc. (NAMSA) has been engaged to assist with testing services, specifically biocompatibility testing of ADAPT treated bovine pericardial patch material.

NAMSA is the world's leading medical device contract research organisation specialising in the safety evaluation of medical devices, and was the first independent company in the world to focus solely on testing medical device materials and pharmaceutical containers for safety.

Biocompatibility, as defined by the International Dictionary of Medicine and Biology, "is the capability of a prosthesis implanted in the body to exist in harmony with tissue without causing deleterious changes".

During biocompatibility testing, safety evaluation studies (in vitro and in vivo) are conducted to identify the presence of toxins or any other potentially harmful effects of the product to meet current Food and Drug Administration (FDA) and other international standards. NAMSA's programs follow FDA guidance and International Organization for Standardization (ISO) 10993 standards.

The testing of the biomaterial involves a series of 21 tests that cover areas such as sensitisation, cytotoxicity and genotoxicity.



Testing commenced in November 2009 and will be completed in August 2010, with a final report to be issued shortly thereafter.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

bioMD Limited

ABN

36 088 221 078

Quarter ended ("current quarter")

31 December 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	(15)	(34)
(b) advertising and marketing	-	-
(c) research and development	(153)	(195)
(d) leased assets	-	-
(e) other working capital	(292)	(589)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - EMDG	24	24
Other - ATO refunds	23	44
Net operating cash flows	(408)	(738)

	Current quarter \$A'000	Year to date (6 months) \$A'000
1.8 Net operating cash flows (carried forward)	(408)	(738)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.14 Total operating and investing cash flows	(408)	(738)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	188	188
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other - option issue costs	-	-
Net financing cash flows	188	188
Net increase (decrease) in cash held	(220)	(550)
1.21 Cash at beginning of quarter/year to date	916	1,246
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	696	696

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	145
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Consultancy services

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Reconciliation of cash


Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	483	203
4.2 Deposits at call	213	713
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	696	916

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~does not~~ (*delete one*) give a true and fair view of the matters disclosed.

Sign here:  Date:21 January 2010
(Company Secretary)

Print name:Caroline L Bentley.....