Innovative BioMedical Devices

bioMD Limited
ABN 35 088 221 078

Level 11, 225 St Georges Terrace
Perth, Western Australia 6000
PO Box 7209, Cloisters Square
Western Australia 6850

Telephone (08) 9262 6777
Facsimile (08) 9322 3433

www.biomd.com.au

ASX RELEASE 3 May 2011

bioMD Lodges Bidder's Statement for Offer for Unlisted Allied Medical

PERTH, Australia, 3 May 2011: bioMD Limited (ASX: BOD), a company with assets in regenerative tissue engineering technologies today lodged its offer document (Bidder's Statement) to buy all of the shares in Allied Medical Limited (Allied), a public unlisted company that specialises in the sales, distribution and commercialisation of medical technologies.

BioMD is offering Allied shareholders 428,275,968 million BOD shares. For every Allied Medical share, Allied shareholders will receive 32 bioMD shares. On completion of the acquisition by bioMD, Allied shareholders will have 70% of the issued capital of the combined group.

The offer is recommended by Allied's Board.

Offer benefits:

- The transaction will create a diversified healthcare group focused on a growing distribution business and the commercialisation of new medical technologies.
- The new group will include the DNA vaccine development company Coridon Pty Ltd, led by Professor Ian Frazer, the developer of the Gardasil cervical cancer vaccine.
- The new group will also include bioMD's subsidiary company Celxcel Pty Ltd, with its innovative tissue engineering and regenerative ADAPT technology for use in cardiovascular and soft tissue repair surgery.
- Joining the two companies will allow for the quicker development of product pipelines and provide the necessary funding for organic growth and further acquisitions.

Michael Bennett, bioMD MD said: "We are excited by the opportunity that this proposal offers the shareholders of both groups. Both Allied and bioMD have well-developed and potentially very lucrative product pipelines. The development of these will be speeded by the combination of the two companies."

Lee Rodne, Allied CEO said: "bioMD's assets and expertise are very appealing to us. We are both targeting markets with great opportunity – both to offer unique therapeutic value and also derive attractive returns for our shareholders."

"The combined company will remain focused on expansion – both through acquisition and internal growth. We have the great advantage of an existing profit making distribution business, which will help fund product development and further acquisitions."

The Bidder's Statement will be dispatched to Allied shareholders by 6 May. The Offer will close on 17 June.

For further information please contact:
Lee Rodne, CEO Allied Medical Limited
+61 8 9266 0190

Michael Bennett, MD bioMD Limited
+61 8 9385 5038

Robert Towner, Exec. Director bioMD Limited
+61 8 9286 2828

Media:
Paul Dekkers
Buchan Consulting
+61 2 9237 2800
pdekkers@bcg.com.au

About bioMD Limited
bioMD (ASX: BOD) is an Australian company commercialising innovative tissue engineering technology for use in cardiovascular and soft tissue repair surgery. The ADAPT® technology offers significant improvements to current tissue processing technologies in terms of immunogenicity and tissue durability. Its lead product, CardioCel, has been evaluated in a Phase II human trial in South Africa for various cardiac repair procedures. bioMD is currently maximising shareholder value via pursuit of corporate partnerships, successful completion of clinical milestones and commercialisation strategies including regulatory approvals required for product sales and distribution.

About Allied Medical Limited
Allied Medical is an Australian based company that is emerging as a major healthcare commercialisation player focused on growing its profitable distribution business providing medical devices and technology to healthcare professionals and building its major interest in Coridon Pty Ltd, developing DNA vaccines for global markets. Allied Medical's established distribution business consists of innovative and cost effective medical devices and technologies with applications across a broad scope of medical specialties including anaesthesiology, critical care, pain management, infectious diseases, emergency medicine and cardiology. Allied Medical is a major investor in Brisbane based Coridon Pty Ltd, led by Professor Ian Frazer developing next generation DNA vaccines.