

FROM : ANADIS LIMITED

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HEADING : ANADIS WINS AUSINDUSTRY STAR GRANT

On Behalf Of Anadis Limited

C. Graham
Managing Director & CEO

HEADING: ANADIS WINS AUSINDUSTRY START GRANT

The board of Anadis Limited is pleased to announce that the company has received an offer of a Commonwealth "START" grant from AusIndustry . The START grant will assist Anadis in the development of a nutraceutical product based on its existing expertise on *Helicobacter pylori*, the causal agent of stomach ulcers and gastric carcinoma.

The project is drawing from the company's experience and intellectual property on passive immunity, vaccine manufacture, protein shielding technology, formulation and manufacturing. The product development strategy is built around four pieces of formal intellectual property and this is expected to increase as the project continues. The project aims to spin out a series of nutraceutical products for marketing in the short term.

Commercial distribution of earlier products is already under negotiation with several pharmaceutical companies in the Asia-Pacific region. Negotiations with Australian dairy manufacturers are also well underway to enable the large scale manufacture of nutraceutical products already in the commercialisation pipeline.

The *H. pylori* nutraceutical project is funded for an eighteen month period to a maximum of \$812,000 with the Commonwealth contributing \$406,000 to the project. The product development will involve scientists and technicians based at Melbourne University, the Murdoch Children's Research Institute, the Alfred Hospital, Frei University in Rotterdam and Anadis' own facilities.

The project funding will allow Anadis to increase the depth of its developmental team and enable early links into further cash flow from the nutraceutical market.

In addition to the above funding, Anadis has received a tax rebate, in respect of the 2001 - 2002 year, of \$335,000 cash as part of the Research and Development Taxation Rebate Scheme. This too will further assist Anadis in the process of commercialising its technologies.

For further information contact:

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