

BioLayer Corporation Limited

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Company Announcements Office
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

BioLayer announces changes to its Board

Materials science company, BioLayer Corporation Limited (ASX:BLS), today announced changes to its Board of Directors. The changes include the appointment of :

- Mr Bruce Rathie as non-executive director & Chairman
- Mr Peter Rayner as non-executive director
- Dr Tony Evans as non-executive director
- Mr David Beins as executive director

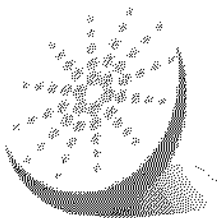
The restructure ensures greater independence and enhanced assess at Board level to a wealth of specialist skills including financial, legal, operational and scientific expertise in preparation for the commercialisation phase of growth for the company.

Mr Rathie (B.Com, LLB, MBA, Grad Dip CSP, FAICD, FAIM) has been a director of a number of public and private companies currently including Compumedics Limited, PolyNovo Biomaterials Pty Ltd, UnitingCare Ageing NSW & ACT and DataTrace DNA Pty Ltd. He is also National Executive Director of the Australian Institute of Management. He has had over 14 years' experience in the finance industry with high profile investment banks such as Salomon Brothers/Citigroup, Jardine Fleming and Ord Minnett. Mr Rathie also brings a strong legal background to the Company, with over 6 years experience working with a major Australian law firm and as Senior In House Counsel to Bell Resources Limited in the mid 1980's.

Mr Rayner (B.Bus, CPA) was most recently the CEO of Allianz Global Investors Australia Ltd and has also held roles with Perpetual Investments, Audant Capital Services Pty Ltd, Bain & Co (now Deutsche Bank) and Ernst & Young. He has over 25 years' experience in sourcing, analysing, growing and managing business and investment opportunities. His experience includes the disciplines of funds management, stockbroking and accounting.

Dr Evans (PhD, B.Sc) has 10 years' experience as a Director of public and private organisations including Xenome Ltd, a number of university of Queensland spinout companies and as the executive Director of the CRC for Diagnostic Technologies. He completed his PhD at The John Curtin School of Medical Research at The Australian National University in Canberra in 1982 and has extensive experience in the areas of research, business development and project management particularly in the US, where he was director of business development and project management at Onyx pharmaceuticals.

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The Company has also appointed Mr David Beins to its Board as an executive Director.

Mr Kim McGrath and Dr Jason Armstrong the former CEO of the Company have both resigned from the Board having contributed strongly to the growth and development of the Company.

Mr David Beins, Chief Executive Officer of BioLayer commented: "We welcome Mr Rathie, Mr Rayner and Dr Evans to the BioLayer team and anticipate that they will make significant contributions to the business. It is a positive endorsement of our company to attract people of such high calibre."

"We wish to register our gratitude to Jason for the effective transition. He leaves to take up a full time position. Kim has taken up a position as Chairman of a new resources company. They are wished well in their future endeavours."

Bruce Rathie
Chairman
BioLayer Corporation Limited

About BioLayer Corporation

BioLayer is a materials science company that has developed a platform for the rapid design of novel materials for the biotechnology, medical and pharmaceutical industries.

Its initial focus is providing materials solutions that change the way immunoassays - tests that use the binding of antibodies to antigens to identify and measure certain substances - are developed for the drug discovery and diagnostic industries, a \$6 billion market place.

In partnership with multi-national companies in the US, Bio-Layer is currently rolling out its first generation products.

Please visit our website for more information: www.biolayercorp.com

For further information, please contact Mr David Beins, CEO of BioLayer on 07 3219 0085

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