

BioLayer Corporation Limited

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ASX/MEDIA RELEASE

BioLayer gains traction in global In Vitro Diagnostics (IVD) market

Brisbane-based materials sciences company BioLayer Corporation Limited (ASX:BLS) today announced it had commenced a collaborative research project with a large European multinational diagnostics company and expects to commence two further projects with US-based *in vitro* diagnostics (IVD) companies within the coming month.

The European project, currently subject to strict confidentiality, involves the development of a diagnostic biosensor combining BioLayer's surface coatings with the client's proprietary detection technologies resulting in higher sensitivity and more robust assays for point-of-care use.

The parties have exchanged materials and laboratory work has commenced at both company sites.

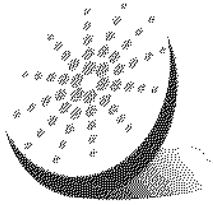
The two other projects currently in the pipeline will use BioLayer's coatings to bind antibodies for applications in high throughput automated diagnostic immunoassay systems. These systems and others like it are the mainstay of a global \$US 5 billion industry.

BioLayer expects to gain significant development, license and royalty income upon successful completion of these projects, subject to successful negotiation of binding agreements.

BioLayer Managing Director and CEO Mr David Beins said the keen interest shown by several of the world's largest diagnostic companies highlights the value of BioLayer's technology and provides a strong endorsement of the clear cost and competitive advantages that such collaborations would provide.

"Since coming on board as CEO in 2006 I have sought to refine the company's focus toward the more lucrative high-end *in vitro* diagnostics market," he said.

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"As promised we are now leveraging BioLayer's unique technology in this IVD segment to establish a presence and build deal flow within the company's core markets in the US and Western Europe."

"These projects and the downstream benefits they will provide to BioLayer are indicative of the company's progress toward executing the strategy and in creating value for our customers and shareholders."

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Editorial Note:

BioLayer Corporation is an Australian material sciences company specializing in the design and assembly of multi-component coatings for the solid phase of immunoassay and bioseparations. BioLayer's proprietary coatings bind, orient and protect proteins such as antibodies in specific ways that enhance functionality. In the case of immunoassay this results in dramatically improved performance like better sensitivity, and cost savings like batch-to-batch reproducibility. In bioseparations it means a totally synthetic and robust surface that specifically and reversibly binds any target protein. BioLayer works with many types of solid phase materials and formats, like beads of different kinds, membranes and plates. For more information, visit www.bio-layer.com.

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