

Medical Therapies Limited Appoints Maria Halasz as CEO and MD

Sydney, Australia; 10 April 2007: Medical Therapies Limited (ASX: MTY) announced today that it had appointed Maria Halasz as its Chief Executive Officer and Managing Director, effective 16 April 2007.

The Chairman of Medical Therapies, Professor Michael Vitale, said Ms Halasz would bring to the company invaluable biotechnology experience gained at a senior executive level and a solid background in Australia's investment community.

Ms Halasz has a B.Sc. (Biochemistry) and an MBA, both from the University of Western Australia. She has previously worked in executive positions in biotechnology firms, managed funds in the life sciences sector and held senior positions in corporate finance. Most recently Ms Halasz has been an adviser to an independent sector based research firm in the life sciences sector, and managed Direct Capital Group Pty Ltd, a specialist biotechnology fund. She has also been a venture partner at the Emerging Technology Fund of venture capital firm Allen and Buckeridge.

"Ms Halasz's experience at building and funding Australian biotechnology companies will be extremely valuable to Medical Therapies as we continue to move our lead compounds and products to market." Professor Vitale said.

"The Board looks forward to working with Ms Halasz to build shareholder value and to create great therapeutic outcomes. She has a broad range of commercial skills and experience and will provide strong leadership as we build a profitable and sustainable global business based on our unique technologies." he said.

Professor Vitale also thanked Mr Malcom Castle, Interim Chief Executive Officer, who will revert to his role as a non-executive director on the Company's Board, for his energy and skill in driving the company forward.

Ms Halasz said she was delighted to be appointed as CEO and Managing Director.

"We have the opportunity to progress our portfolio of promising candidate drugs through commercial development delivering effective and safe therapies for a number of conditions in our target markets." she added.

"The company is well positioned and it has a dedicated and professional team committed to ensure that Medical Therapies remains firmly focused on commercialising its product pipeline. It is my objective to maintain the momentum created by Malcom Castle and continue to build shareholder value by taking our drug candidates through the next stages of product development." Ms Halasz said.

About Medical Therapies Limited (ASX: MTY):

Medical Therapies Limited is an Australian pharmaceutical company committed to the development and commercialisation of anti-inflammatory and anti-cancer therapeutics. The Company's patent-protected technologies originate from the University of Sydney. A number of the compounds have been shown in pre-clinical trials to significantly reduce the toxicity and other side effects of commonly used anti-inflammatory drugs.

For further information visit www.medicaltherapies.com.au or contact:

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