

BIOPHARMICA LIMITED

Bridging Biotechnology Borders

The Manager
Company Announcements
Australian Stock Exchange
10th September 2004

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Options Issue for BioPharmica Shareholders

Biomedical commercialization business BioPharmica Ltd (ASX: "BPH") has announced its intention for an options issue to eligible shareholders.

Eligible shareholders will be entitled to purchase **one option for every two shares** they hold at an **issue price of half a cent** and an **exercise price of 20 cents at any time for 3 years**.

Shareholders on the company's register **at close of business on 6 October 2004 will be eligible**, thus any new investors should purchase BPH shares before 29 September 2004 (entitlement date) to qualify.

The options issue will enable the purchase of options for half a cent with the right to convert those options to normal shares for 20 cents each (regardless of the share price) at any time for a period of three years.

The company will release the full options details and schedule once approvals have been received from the ASX.

David Breeze

Managing Director
BioPharmica Ltd

BioPharmica is a biomedical commercialisation business partnering with universities, medical institutes and hospitals. Existing product development is targeted at the billion dollar markets for the detection and treatment of breast, prostate and colorectal cancers and the effective diagnosis of infectious diseases caused by bacteria.

The Company is working with the University of Western Australia and Professor Peter Klinken from the Laboratory for Cancer Medicine at the Western Australian Institute for Medical Research. The Institute combines the Royal Perth Hospital, Sir Charles Gairdner Hospital, Fremantle Hospital and the University of Western Australia.

BioPharmica is also partnered with Dr Benjamin Fry and Dr Viraj Nawagamuwa who are both world leaders in the genetic structure of bacteria. Products are being developed to identify which specific bacterium is causing an infectious disease (such as pneumonia or legionnaires disease) by using the genetic structure (DNA) of bacteria. In using bacterial DNA the testing process can be faster and much more accurate. Treatment is then more effective as drugs are prescribed sooner and for the specific bacterium causing the disease.