



SOLBEC
PHARMACEUTICALS LTD

SOLBEC PHARMACEUTICALS AWARDED
GOVERNMENT GRANT FOR ANTI-CANCER DRUG

28 April 2002

Solbec Pharmaceuticals (SBP) today announced that it has secured funding from the Federal Government's Biotechnology Innovation Fund to develop research on its lead anti-cancer drug SBP002.

SBP002, a novel glycoalkaloid has, in numerous tests, indicated powerful properties in fighting many cancers including malignant mesothelioma (MM), a cancer for which no effective treatment is currently available.

Stephen Carter, Managing Director of Solbec Pharmaceuticals says:

'Most cancer therapies seek either to eliminate tumours, or provide some form of immunisation. All our early data shows that SBP002 may succeed at both, while protecting patients from the side-effects usually associated with cancer treatment. This funding will enable us to advance our knowledge on the ability of SBP002 to prime the immune system with the support of our colleagues at the University of Western Australia

Solbec Pharmaceuticals' science team is led by Dr Richard Lake, Research Fellow and Adjunct Senior Lecturer at University of Western Australia (UWA). Professor Bruce Robinson, Professor of Medicine at UWA is providing substantial intellectual input into the project.

The Biotechnology Innovation Fund will fund half the \$393,768 project. Trial results are expected in September 2004.

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