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CogState Announces Significant New Appointments

Newly listed Australian biotech company, CogState announced today the appointment of a new CFO and Business Development Manager, both with extensive deal making and investor relations experience.

The appointments place CogState, a company specialising in computerised testing of brain function, in a prime position to exploit the significant and growing world market in the early detection of Alzheimer's Disease and the consequence of concussion in contact sports players.

Australian Biotech company, CogState (ASX: CGS) announced today the appointment of Mark Blackburn as Chief Financial Officer and Company Secretary and Dr Adam Whybrew as the company's Business Development Manager.

CogState CEO, Dr Peter Bick said that Mr Blackburn brings a wealth of corporate experience, particularly in the areas of deal negotiations, investor relations and management. "Mark has a superb track record as a CFO and company secretary of large ASX publicly listed companies," he said.

CogState listed on the ASX on February 13, 2004 and Bick added that Blackburn's experience as an advisor to AAMI during the Promina IPO would be invaluable in taking CogState through its first year on the ASX.

Blackburn was formerly CFO and Company Secretary for The Laminex Group (owned by CVC and subsequently sold to Fletcher Building Products).

He was also CFO of the AUSDOC Group Ltd and Asia Pacific Resources International Ltd. (One of the world's leading pulp and paper companies based in Singapore).

"With Mark's experience of deal negotiations, investor relations, and management in addition to his well honed skills as a CFO and company secretary, we are gaining a person whose value to a small company with large markets to penetrate, is invaluable". His relative youth compared to his large experience also fits into the culture of CogState, which likes to employ a small team of high energy people with a capacity to wear many hats", said Dr. Bick, CEO of CogState Ltd.

Dr Bick welcomed Dr Whybrew's experience in turning staff expertise into profit. "At CogState we have a team brimming with scientific talent. Adam's past success has been in translating like this into dollars and cents. Adam breaks the mold of a business development executive in a biotech company, because his experience relates to selling finished products, rather than promises - however this absolutely fits in with CogState's plans because, unlike most biotechs, CogState has products to sell to end users right now".

Dr Whybrew's role at CogState is to maximize revenues for the company, through the targeted promotion of its product portfolio. He has degrees from both Oxford and Cambridge universities in the UK, and his previous position was Sales and Marketing Director of British company Oxford Lasers Ltd., which sells high-tech measurement equipment into pharmaceutical and other markets. He has extensive experience of selling directly and through distributors in the USA, Japan and Europe as well as Australia.

About CogState:

CogState owns a world-first technology for the detection of brain function. The test is used in the early detection of Alzheimer's Disease and recovery from concussion in contact sports.

One in ten people over 65 have Alzheimer's while this figure rises to almost one in two people over 85. Drugs to treat Alzheimer's are believed to be more effective if the disease is detected early, making the market for the test potentially enormous.

The market for contact sports is similarly huge, with more than 6 million people playing contact sports in the US, and 5% of those suffering concussion.

For further information contact Dr Peter Bick on 0408 415 823 or 03 9349 1300, Mark Blackburn on 0407 334 702 or 03 9349 1300, Dr Adam Whybrew on 0414 289 750 or 03 9349 1300.