

## ASX Announcement

### \$1.45M Grant Awarded for Pain Relief Drug Candidate

**30 August 2005, Melbourne:** The Board of Directors of EQiTX Limited (ASX:EQX) are pleased to announce that ZingoTX Pty Ltd has been awarded a \$1.45 million AusIndustry Commercial Ready grant to support the ZingoTX drug development program over the next 12 months.

The grant will fund half the expected costs of conducting the formal preclinical toxicology and pharmacokinetic studies of the ZingoTX lead candidate, identified from a new class of patented compounds for use in the treatment of chronic pain. Successful completion of the studies will enable ZingoTX to progress its lead candidate to human Phase 1 trials in the second half of 2006.

"We are grateful for the support provided by the Australian Government and the level of confidence that AusIndustry, and its scientifically and commercially skilled panel, have placed in the ZingoTX compounds as a new class of analgesic compound," said Prof Mark von Itzstein, Chairman of ZingoTX and a Director of EQiTX.

"The grant will play a significant role in accelerating progress of our drug candidate toward clinical trials. Future clinical development of the ZingoTX lead compound will target both nerve and arthritic pain," Prof von Itzstein added.

"The ZingoTX program is a good example of the benefits of harnessing the innovative science from Australia's academic and commercial organisations", said Dr Nicholas Ede, ZingoTX General Manager. "ZingoTX acknowledges the early contribution made by the University of Sydney where the prototype analgesic compounds were discovered and patented," Dr Ede added.

ZingoTX is focusing on developing drug candidates for treatment of patients suffering from chronic pain, particularly neuropathic and inflammatory pain. Neuropathic pain is caused by damage to nerve tissue through injury, disease, or localised trauma. Common examples include the neuralgia associated with shingles and diabetic neuropathy which are chronic and difficult to treat with currently available drugs. Inflammatory pain is most commonly associated with arthritic conditions.

#### Inquiries:

Sue MacLeman  
Chief Executive Officer  
EQiTX Limited  
0437 211 200

Rudi Michelson  
(Monsoon Communications)  
0411 402 737

#### About EQiTX ([www.EQiTX.com](http://www.EQiTX.com))

EQiTX Limited (ASX:EQX) is a publicly listed Australian biotechnology company with interests in the areas of chronic diseases and age-related conditions. EQiTX is developing a portfolio of technologies to a stage where they will be of commercial interest to multinational pharmaceutical and biotechnology companies. The company's two main programs are: the ZingoTX project to develop pharmacologically active compounds for pain management; and the VacTX project to develop and commercialise novel synthetic immunotherapeutics against a range of human conditions, including infectious diseases, cancer, allergies and autoimmune diseases.

EQiTX Limited

Level 1, 123 Camberwell Rd  
Hawthorn East VIC 3123,  
Phone (+61 3) 98119998  
Fax: (+61 3) 98134259

Email: [info@eqitx.com](mailto:info@eqitx.com)  
[www.eqitx.com](http://www.eqitx.com)

ABN: 50 009 188 694