genetic technologies

25 August 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir,

GTG Raises $10 million

The Directors are pleased to announce that the Company has placed new ordinary shares to institutional and professional investors to raise $10 million. The new shares were placed at $0.75 each. The company has also issued one option for every two shares subscribed in the placement – these new unlisted options are exercisable at $1.00 each at any time prior to 30 September 2005.

The placement was arranged by Emerging Growth Capital Pty Limited.

Purpose of the Issue

The purpose of the issue is twofold. Firstly to raise additional working capital to fund the growth of the company and secondly to provide an opportunity for institutions to acquire a meaningful shareholding in the company.

Road Show

In the latter half of last week, the company together with Emerging Growth Capital conducted road shows aimed at lifting the profile of the company with institutional investors. Significantly, this was the first time the company has presented widely to Australian institutions.

Information Notification

There is no information to be disclosed to ASX of the kind that would be required to be disclosed under subsection 713(5) of the Corporations Act 2001 (Cth) if a prospectus genetic technologies

were to be issued in reliance on section 713 of the Corporations Act 2001 (Cth) in relation to an offering of the securities described above.

Further information

Further information can be obtained from Dr Mervyn Jacobson, Chairman of GTG on 03 9415 1135 and Mark Fordree of Emerging Growth Capital on 02 9251 0300.

Yours faithfully,

Dr Mervyn Jacobson
Executive Chairman

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