



31 March 2004

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

Dear Sir,

GTG Pursues NASDAQ Listing

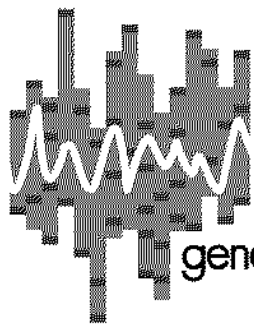
Genetic Technologies Limited (GTG-ASX) previously reported its intention of seeking a listing on the New York-based "NASDAQ" exchange. GTG also previously announced it had entered into agreements with Bank of New York, the New York law firm of Greenberg Traurig, Global Markets Capital Corporation and The Ruth Group to help GTG achieve a successful listing in New York.

GTG subsequently reported it had achieved the first step in this process - a Level 1 American Depository Receipts ("ADR") listing, under which the Company's ADR's can be traded in over-the-counter (OTC) markets, under the code GNTLY.

The next step is to achieve a Level 2 ADR listing, which will allow the Company's ADR's to be traded on the fully automatic, screen-based Small Cap NASDAQ market.

However, the terrorist attacks in USA in September 2001, caused the New York markets to enter a period of weakness, and our consultants advised GTG to temporarily defer the Level 2 process. In mid-2003, our consultants advised market conditions had improved and GTG should again pursue finalization of its Level 2 ADR program.

I am pleased to report that GTG is now again actively addressing all relevant compliance formalities. However, there are now some new circumstances we must recognize - including new US securities laws and a more cautious review process, which will slow completion of our listing. We now hope to have our Level 2 ADR listing completed in mid-2004.



genetic technologies

In addition, GTG has recently appointed the leading investor relations firm of Lippert/Heilshorn and Associates, with offices in New York and in California, to represent GTG to the US investor market, with immediate effect.

GTG continues to be encouraged by gestures of support from New York bankers, brokers, market makers, analysts and institutional investors.

GTG executives will return to New York in April to work with Lippert/Heilshorn and the New York investment community, in anticipation of our Level 2 ADR listing being completed around mid-year.

Yours faithfully,

Dr Mervyn Jacobson
Executive Chairman