



Fermiscan Holdings Limited

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ASX ANNOUNCEMENT

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Fermiscan completes acquisition of Sydney Breast Clinic

Fermiscan Holdings Limited (ASX: FER) today announced that it has completed its acquisition of Sydney Breast Clinic Pty Limited.

Sydney Breast Clinic has been operating for over 30 years as a provider of diagnostic services for women with symptoms of breast disease, and is a leader in the provision of diagnostic services, risk assessment, breast screening and bone density testing.

Fermiscan's Managing Director, David Young said, "We are pleased to complete this acquisition, which is a strong strategic fit for Fermiscan, and look forward to working with the Sydney Breast Clinic to improve health outcomes for women. The management and clinical independence of the clinic will remain unchanged."

"The Clinic was a major participant in our successful validation trial and its continued assistance will significantly help the development and commercialisation of the Fermiscan test for breast cancer."

Purchase consideration for the acquisition was \$3.5 million. In addition, Fermiscan has advanced approximately \$2 million to Sydney Breast Clinic to retire existing liabilities. The business of Sydney Breast Clinic will provide a positive cash flow to Fermiscan.

For further information, please contact

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Visit Fermiscan's website at www.fermiscan.com.au

Visit Sydney Breast Clinic's website at www.sydneybreastclinic.com.au



About Fermiscan

Fermiscan Holdings Limited is commercialising a non-invasive diagnostic test for the detection of breast cancer. This test can potentially provide early detection of breast cancer with benefits for women's health including increased survival and treatment options. It is based on the breakthrough discovery that the presence of breast cancer is associated with a change in the structure of hair.

The successful completion of the 2000 patient validation trial in Australia was announced in May 2008. The results of the 2000-patient validation trial confirm a high degree of accuracy and provide endorsement for the Fermiscan test's potential value in the ongoing fight against breast cancer. Fermiscan plans to progress to commercialisation of the test in Australia in 2008.

The company has also commenced an international trial to assist regulatory endorsement of the Fermiscan test with a leading Singapore breast cancer hospital. Clinical studies have been agreed in Japan and Europe and are expected to commence in the next few months.

Fermiscan was named 'Australian Innovator of the year' at the Austrade sponsored annual 'Innovation Day Shoot Out' competition in New York in January 2008. The "Innovation Shoot Out" is a national showcase promoting Australia's leading research and technology companies to the US market.