



21 February 2005

The Manager
Company Announcements
Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sir/Madam

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

PharmAust Limited is pleased to announce the appointment of Dr John Moursounidis as Chief Executive Officer. Dr Moursounidis has more than 17 years' experience in the international pharmaceutical and healthcare industries, having held senior positions at Procter & Gamble and Boots Healthcare Australia.

Most recently, Dr Moursounidis was Head of Scientific Affairs at Boots Healthcare Australia Pty Ltd, where he was responsible for the scientific operational and strategic direction of the company, including product strategy and development, market entry, regulatory procedure and brand promotion.

Prior to this position, Dr Moursounidis was Head of Professional & Regulatory Services for Procter & Gamble based in Japan. Specialising in Government relations and regional development, Dr Moursounidis led all aspects of Procter & Gamble's safety, regulatory and environmental clearance in support of new product development in the beautycare and healthcare categories for the global market, particularly Asia.

PharmAust Chairman, Dr Paul D'Sylva, said: "Dr Moursounidis' hands on experience with some of the world's major pharmaceutical and healthcare groups will play a pivotal role in the next phase of PharmAust's growth and development.

“Dr Moursounidis’ unique skillset falls directly in line with our strategic plan to significantly expand within Australia and into international markets. His knowledge will prove an invaluable addition to the technical and corporate expertise of the PharmAust Board,” he said.

Dr Moursounidis has also held a range of management roles for Procter & Gamble Australia, including Manager Professional & Regulatory Services & Environmental Quality, Technical Brand Manager and Senior Scientist.

Dr Moursounidis holds a Ph.D in Organic Chemistry from the University of Western Australia and a Post Doctoral Fellowship in *Molecular Design and Synthesis* from Indiana University, USA.

Dr Moursounidis will assume his new role in April 2005.

Further Comment:

Dr Paul D’Sylva
Chairman
PharmAust Limited
P: (+61 8) 9360-2574
M: 0410 602 586

Media Enquiries:

Sarah Allchurch
Allchurch
Communications
P: (08) 9381 6625
M: 0412 346 412



Winton Willesee
Company Secretary
PharmAust Limited