

05 May 2005

New CEO Starts at PharmAust

PharmAust Limited (ASX: PAA) is pleased to welcome Dr John Moursounidis as Chief Executive Officer.

Dr Moursounidis will spearhead PharmAust's growth strategy by focusing on developing the Company's three wholly owned subsidiaries, while diversifying and expanding PharmAust's base of supply contracts, customers and markets.

Obtaining a TGA licence for the PAM facility in Welshpool and registration by Pharmaust of Xepa Soul Pattinson generic drugs into Australia have been the priority issues addressed by Dr Moursounidis since his arrival in Western Australia.

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.

"I am very pleased to be joining PharmAust Limited and look forward to leading with the team in the exciting opportunities that are ahead for the Company" said Dr Moursounidis.

Most recently, Dr Moursounidis was Head of Scientific Affairs at Boots Healthcare Australia Pty Ltd, where he was responsible for delivering 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.

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.

About PharmAust Limited

PharmAust Limited is a unique vertically integrated pharmaceutical business involved in a range of activities from contract drug discovery and development to manufacturing, sales and marketing of healthcare & pharmaceutical products.

PharmAust Limited wholly owns three subsidiary companies:

- PharmAust Manufacturing Pty Ltd
- Epichem Pty Ltd
- Mimotopes Pty Ltd

Further Comment:
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