The Company Announcements Platform
Australian Securities Exchange

29th September 2010

SOLID UPTAKE IN RIGHTS ISSUE

Phylogica Ltd (ASX code "PYC") advises that the renounceable rights issue closed on 24 September 2010 with strong support from its shareholders.

The number of new ordinary shares subscribed by shareholders was 26,376,797 or 54.95% of the shares on offer. The remaining 21,623,203 million shares (45.05% shortfall) are being taken up by the Underwriter and Lead Manager to the Issue, Patersons Securities Limited.

The Rights Issue has raised approximately $2.4 million before the costs of the issue. The net proceeds will provide additional working capital and enable the Company to progress its research and development programme and its strategic partnerships business model.

The holding statements for shares will be dispatched on Friday 1 October 2010.

For further information please contact the undersigned.

Yours faithfully
Phylogica Limited

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