

COMPANY ANNOUNCEMENT

Board changes at Select Vaccines reflect company maturation

11th May 2004 Melbourne Australia: Select Vaccines Limited (ASX:SLT) is pleased to announce the appointment of two Directors, Mr George Weber and Dr Ian Cooke. The new Directors will replace Mr Bryan Frost and Mr Jon Brett, who have both retired and are thanked for their contribution to the Company's activities.

"These changes at Board level add significant industry and commercial expertise and high level technical input reflecting our total commitment to progressing the commercialisation of our technologies - initially the rapid Hepatitis diagnostic products," said Dr Martin Soust, Managing Director of Select Vaccines.

"Both George and Ian have extensive experience commercialising novel technologies in the life sciences sector here and overseas. Their contribution will be instrumental to our success as we enter this new phase in our development: we now have advanced diagnostic kits which are close to full commercialisation and our R&D pipeline of infectious disease diagnostic, vaccine and anti-viral products is strong.

George Weber, who joins the Board as a non-executive Director, has a strong background in the commercialisation of life sciences. Originally from the United States, Mr. Weber worked with Eli Lilly and Johnson & Johnson in a variety of sales and management functions that included responsibility for the marketing and sales of pharmaceutical, instrumentation, implant and diagnostic products. The latter included responsibility for Hepatitis C tests marketed by Ortho Diagnostics (a division of Johnson & Johnson) in conjunction with Chiron Inc.

Since the early 1990's Mr. Weber has run his own medical marketing consultancy. Clients have included ResMed Ltd, Polartech Ltd and Chiron Inc. In July 2003, Mr. Weber was appointed Managing Director of Chiron Vaccines Australia, a position he currently maintains.

Dr. Ian Cooke also joins the Board as a non-executive Director. He is Associate Director (Research and Development) at the Macfarlane Burnet Institute for Medical Research and Public Health Ltd in Melbourne, Select's research partner. He is responsible for the overall management of the Burnet Institute's major research activities, with a particular focus on the commercialisation of emerging technologies developed by the Institute's scientists. He has a substantial track record in raising funds and building strategic relationships to support the Institute's research and commercialisation activities.

Dr Cooke also holds the position of Principal Analyst at Foursight Associates Pty Ltd, a Melbourne-based life sciences and technology consultancy, where he provides advice to several major private equity funds and other organisations and individuals regarding potential investments in the biotechnology arena.

About Select Vaccines Limited

Select Vaccines listed on the ASX on 3 July 2003. It is in partnership with Melbourne's Burnet Institute to commercialise research outcomes in the areas of diagnosis, vaccination and therapy for infectious diseases caused by viruses.

The Burnet Institute, established in 1986, is Australia's leading research organisation in the field of infectious diseases caused by viruses and other agents.

Select has formed two project companies, Hepgenics Pty Ltd and Picoral Pty Ltd, to undertake different areas of research and development. Hepgenics is commercialising highly promising R&D projects in hepatitis diagnostics and vaccines developed by researchers at the Burnet Institute. Picoral's research interests cover the development of therapeutic products with actions against the picornavirus family, responsible for a range of illnesses that includes the common cold, meningitis and encephalitis.

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Further information Select Vaccines:

Dr Martin Soust, Managing Director

(03) 9824 8166

Mobile: 0412 442 844