

ASX ANNOUNCEMENT

Securities to be Released from Escrow

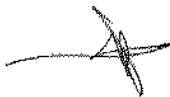
Melbourne, Australia. 20 June 2005.

In accordance with ASX Listing Rule 3.10A the Company advises that the following restricted securities will be released from escrow on 3 July 2005:

- 5,000,000 ordinary shares (SLTAI).
- 8,750,000 options exercisable at \$0.20 on or before 31 May 2008 (SLTAM)

The company will apply for quotation of these securities following the release from escrow.

For further information please contact Mr. Phillip Hains, Company Secretary.



Phillip Hains
Company Secretary

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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