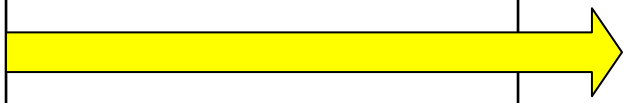
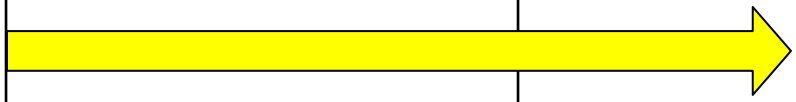
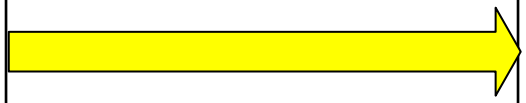
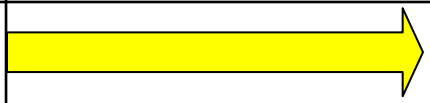
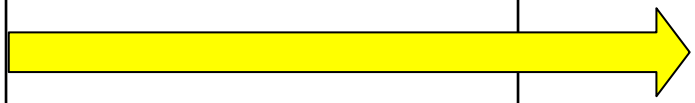
SelectVaccines
LIMITED

Annual General Meeting
19 March 2008

Product Pipeline

PRODUCT	RESEARCH	DEVELOPMENT	APPROVAL
VACCINES			
Influenza			
Hepatitis C			
Malaria			
HIV			
THERAPEUTICS			
Antivirals			

Company Focus

- VLP vaccine development for key targets
  - Hepatitis C, in-house or with partners
  - Influenza, in-house or with partners
  - Other diseases with partners or with non-dilutional grant support
- Antiviral drug development
  - Anti-picornaviral drugs, pending partnerships
- Diagnostics
  - Royalties from licensed products: no further activity

Virus-like Particle (VLP) Vaccines

- VLPs have a 20 year history of use in vaccines for Hepatitis B and now human papillomaviruses
- The success of Merck/CSL's Gardasil vaccine for HPV has increased interest in the area
- Advantages of VLP vaccines:

  - accommodate a range of large foreign antigens
  - ability to induce both antibody and cellular immune responses
  - ease of manufacture

Market Opportunity

- Global vaccine market expected to top US$23.8 billion by 2012
- Adult vaccines will rise from US$3.7 billion (2005) to US$7.5 billion in 2012 due to increased uptake of influenza and hepatitis vaccines
- The fastest growing segments in the adult vaccines area are influenza vaccines and Hepatitis vaccines
- Flu vaccines are forecast to reach US$4 billion by 2012. Hepatitis vaccines are projected to reach US$1.5 billion by 2012.

Source: Kalorama Information Vaccines Report

VLPs as Vaccine Vectors

- Normal HBV VLPs (22nm dia.) typically only allow small antigens or parts of antigens to be inserted without disruption of VLP structure
- Novel VLPs derived from duck hepatitis B virus (DHBV) that incorporate 2 separate protein species
  - small surface protein (S)
  - overlapping large surface protein (L)
- DHBV VLPs can contain inserts of >680 amino acids in the second (L) surface protein
- Large size of our VLP (45-60nm dia.) facilitates interaction with dendritic cells, resulting in potent immune responses without addition of adjuvants

VLP Platform

- Unique and versatile platform that can deliver a range of vaccine candidates
- Platform validated in small animal studies for a range of vaccine antigens
- Significant improvements to existing VLP technologies:

  - The size of the VLPs which allow for the attachment of larger and more complex antigens

  - The potency of the resulting vaccine

  - No need for an adjuvant leading to reduced cost and risk in manufacturing of the final product

R&D Update

- New flu VLPs based on M2e antigen produced; immunogenicity study in progress

- Establishing stable cGMP co-expression systems for production of DHBV VLPs in mammalian cells and yeast

- Feasibility study on the co-expression of S and flu HA proteins in yeast (Artes Biotech, Germany)
  - Co-expression of S and H5 HA-S successful
  - HA VLP formation successful
  - VLP characterisation and stability studies in progress; immunogenicity study in near future

R&D Update cont'd

- Feasibility study on the co-expression of S and HCV E1E2 proteins in mammalian cells (Catalent Pharma Solutions, USA)
  - Retrovector production/transductions completed
  - Characterization of co-expression in progress

Upcoming Milestones

- Initial development of scalable yeast and mammalian cell-expression systems due for completion by Q2 2008
- Three products to enter further preclinical testing in Q1 and Q2 2008
  - Hepatitis C VLP will proceed into further preclinical studies to test for indications of a specific immune response.
  - First VLP vaccine targeting ‘flu will proceed into preclinical testing to establish indications of a specific immune response and manufacturing proof-of-capability.
  - New VLP vaccine targeting ‘flu will proceed into the first stage of preclinical testing to establish preliminary indications of immune response.

Intellectual Property – DHBV VLPs

TERRITORY	APPLICATION NO	STATUS
VIRAL VECTOR		
International (PCT)	PCT/AU2004/00511	International phase complete
Australia	2004231119	Pending
Europe	04727789.2	Pending
People's Republic of China	200480013729.7	Pending
United States of America	10/553,683	Pending
RECOMBINANT PROTEINS (VIRAL VECTORS II)		
International (PCT)	PCT/AU2007/001241	Filed on Aug 07; due to enter national/regional phase by Feb 09

A New Class of Anti-picornavirals

- Picornaviruses involved in many types of pathology
  - Hundreds enterovirus and rhinovirus subtypes
- Identification of lead compounds for non-nucleoside RNA-dependent RNA polymerase inhibitors
  - Amiloride and related molecules
- Novel pharmacology discovered and patented
  - Target and mechanism of action identified
  - Sequence and structural analysis performed
  - Chemical analysis initiated to tease out antiviral qualities

Market Opportunity

- Antiviral market set to reach US$20.5B by 2008
  - US $9.2B sales in USA by 2008*

- In the US alone picornaviruses account for:
  - 34m physician visits pa
  - Over US $6b spent on OTC and prescription medicines
  - 30% of all school absences; 40% of all lost work time

- Estimated market potential for human rhinovirus treatments is US$400m+
- Currently there is **no** specific antiviral treatment licensed for picornaviruses

Source: *Antivirals: Global Anti-Infectives Market.* Volume I, October 2003.

Intellectual Property - Anti-virals

TERRITORY	APPLICATION NO	STATUS
ANTI-VIRAL COMPOUNDS		
International (PCT)	PCT/AU03/0093	International phase complete
Australia	2003202298	Granted
Canada	2474821	Pending
Europe	3700694.7	Pending
New Zealand	534292	Pending
People's Republic of China	3804954.6	Pending
United States of America	10/503,324	Pending
A METHOD OF DRUG DESIGN		
Australia	2006906948	Filed - 13 December 2006

Financial Summary (ASX: SLT)

• Share Price (At 18/03/2008)	$0.018
• Market Cap (At 18/03/2008)	$4.6M
• Cash (At 31/12/07)	$1.64M
• Shares	255,350,452
• Options (SLTOA) (Expiring 31/05/08, exercisable @ $0.20)	23,479,265

Management

• Dr Martin Soust	Chief Executive Officer
• A/Prof. David Anderson	Chief Scientific Officer
• Mr Richard Wadley	Chief Financial Officer
• Dr Fan Li	Operations Manager

Board

• Mr Robin Beaumont	Chairman
• Mr R Shane Allan	Non-Executive Director
• Dr Ian Cooke	Non-Executive Director
• Mr George Weber	Non-Executive Director
• Dr Martin Soust	Executive Director