

8 July 2008

**POSITIVE RESULTS FOR
AVIAN 'FLU VACCINE CANDIDATE**

Select Vaccines Ltd (ASX: SLT) today announced that its ANAVAX™ H5 Avian Influenza Vaccine candidate demonstrated positive results in a recent preclinical study. ANAVAX™ H5 successfully produced an immune response in mice when administered in combination with a traditional aluminium adjuvant. The findings will be presented at local and international conferences this month. The results will comprise an important part of the Company's data package for negotiations with potential partners in the 'flu vaccine space.

These results were achieved using vaccine material from the proof-of-concept manufacturing study that Select Vaccines recently completed with ARTES Biotechnology GmbH. The Company has now confirmed that the VLP material produced using the ARTES yeast system can stimulate an immune response.

This vaccine candidate, created using Select Vaccines' ANAVAX™ technology, is based on the A/Vietnam/3028/2004 strain of bird 'flu. It was administered at a low dose (five micrograms) in combination with an aluminium oxide adjuvant. In seven out of eight mice, two doses were sufficient to produce an immune response (i.e. antibodies to the H5 bird 'flu protein were elevated). A lower proportion of animals responded when the vaccine candidate was administered without adjuvant (five of eight mice after three doses), while responses were seen in all positive control groups (given one microgram of purified H5 protein) whether or not an adjuvant was used.

Associate Professor David Anderson is presenting the results of this study today at a conference of the Australian Society for Microbiology. Later this month, Operations Manager Dr Fan Li will be presenting the Company's findings at IBC's Next Generation Vaccines Conference, an international symposium held in Maryland, USA.

"We are delighted to have achieved this result," commented Associate Professor Anderson. "The combination of low-dose effectiveness with a fully scalable yeast-based manufacturing system gives our H5 influenza vaccine candidate potentially significant commercial advantages in terms of cost and scale. This is especially relevant when you consider the enormous size of the influenza vaccine market, and the fact we believe that even better results are possible with further development—the current H5 VLP is not fully optimised."

Martin Soust, CEO of Select Vaccines, added, "We have delivered these results on schedule, as promised when we first produced this vaccine candidate, late last year. This preclinical study is not only a technical success, but it validates our choice of a yeast-based manufacturing system. The Company is actively seeking a partner with which it can work together to further develop its ANAVAX™ Influenza vaccines. We believe these results contain sufficient interest to warrant co-development of this vaccine candidate."

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About Select Vaccines Limited

Select Vaccines Limited (ASX: SLT) is focused on the development of products targeting infectious diseases of global importance. The Company's ANAVAX™ Virus-Like Particle (VLP) vaccine technology provides a platform that can deliver a range of vaccine candidates and offers significant potential advantages over existing VLP technologies. Select Vaccines' lead products are an influenza vaccine and a hepatitis C vaccine. Both of these vaccines are in pre-clinical testing. Select Vaccines' principal research activities are undertaken at Melbourne's Burnet Institute, Australia's leading research institute in the field of infectious diseases caused by viruses and other agents.

Further information can be found at www.selectvaccines.com.au

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