



PREMIER BIONICS
LIMITED

COMPANY ANNOUNCEMENT (ASX: PBI)

COMMENCEMENT OF CLINICAL TRIAL IN OBSTRUCTIVE SLEEP APNEA

Melbourne, Friday 4th April 2003

Premier Bionics Limited ("PBI") is pleased to announce the commencement of a pivotal clinical trial of its Upper Airway Patency Monitor ("UAPM"). This trial is being conducted by PBI's 72%-owned subsidiary, Pulmosonix Pty Ltd, in the Department of Respiratory and Sleep Medicine at the Monash Medical Centre in Melbourne. The aim of the trial is to demonstrate the UAPM's ability to diagnose obstructions of the upper airway. If successful, potential applications of PBI's technology include enhancements to the existing treatment for sufferers of obstructive sleep apnea ("OSA") as well as a stand-alone diagnostic tool.

During the trial the UAPM will be used with adults already diagnosed with OSA. These patients will be undergoing a study at the Monash Sleep Centre during which constant positive airway pressure ("CPAP") treatment is being implemented. It is anticipated that the first of up to twenty patients will participate in this study within the next few days and the Company expects to complete the trial within six weeks.

"The initial objective of the trial is to assess the consistency of the UAPM's detection of obstructions of the upper airway with obstructions diagnosed using current best practice diagnostic technology," said the CEO of PBI, Dr. Martin Soust.

"A second important objective of the study is to determine the extent to which the UAPM detects partial obstructions of the upper airway" Dr. Soust added.

Late last year PBI announced that it had accelerated its R&D program. The initiation of this trial and its likely completion by mid-May is consistent with the milestones of the accelerated program.

PBI expects to make further announcements concerning this trial and related clinical developments in the near future.

About Premier Bionics Limited

Listed on the Australian Stock Exchange in May 2002, Premier Bionics Limited has been established to invest in later stage Australian-based research and development projects targeting the global medical devices and diagnostics markets. PBI is focused on projects that demonstrate strong commercial potential within a two to four year period. With an experienced team of high calibre scientists, finance professionals and academics, PBI provides investment, financial and management expertise to maximise the commercial potential of R&D projects. PBI's UAPM technology is funded and developed through its 72% owned subsidiary, Pulmosonix Pty Ltd.

Visit www.premierbionics.com.au for more information

For further information, please contact:

Dr Martin Soust

Chief Executive Officer

Premier Bionics Ltd

Phone: 0412 442 844

Email: pbinfo@premierbionics.com.au