



Conquering hepatitis C in our time

XTL Biopharmaceuticals Ltd – the first Israeli company to perform a dual listing between the London Stock Exchange and Tel-Aviv Stock Exchange

Rehovot, Israel, 7 July 2005: XTL Biopharmaceuticals Ltd ("XTLbio" or the "Company") (LSE:XTL) announces that it will file a registration document today (the "Registration Document") with the Israel Securities Authority ("ISA") in connection with the proposed dual listing of the Company's shares on the Tel Aviv Stock Exchange ("TASE"). Trading on TASE is expected to commence on Tuesday, 12 July 2005. The Company is not conducting an offering in connection with the listing. The current market capitalisation of the Company will enable XTLbio to be included in the Tel Aviv 100 Index and the Tel-Aviv Tel-Tech Index.

The dual listing will enable Israeli and international investors, who currently do not trade shares in the UK because of, inter alia, various restrictions, costs or time differences, to trade in XTLbio shares.

Dual listing has been available for companies listed on NASDAQ since October 2000. Recently, the dual listing regulations have been expanded to allow companies that are listed on the UK Official List and traded on the London Stock Exchange's market for listed securities to be admitted to trade on TASE. The Company's London listing will continue to be the Company's primary listing and the Company will continue to report in English and in accordance with the continuing obligations of, inter alia, the Listing Rules of the Financial Services Authority in the UK.

Once filed, the Registration Document may be accessed from the ISA website, located at <http://www.magna.isa.gov.il> and on the XTLbio website at <http://www.xtlbio.com>. Furthermore, Part One of the Registration Document is set out below.

Michael S. Weiss, the Interim Chairman of XTLbio stated: "We are delighted to be the first Israeli company to perform a dual listing between London and Tel-Aviv. The listing in Tel-Aviv will provide our Israeli shareholders and potential new investors with the ability to trade our shares locally in their own currency. We look forward to completing our listing on Nasdaq in the near future so as to enable US investors to trade our shares in the US."

Contacts:

XTLbio

Jonathan Burgin, Chief Financial Officer

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Notes to Editors:

XTL Biopharmaceuticals Ltd. ("XTLbio") is a biopharmaceutical company developing drugs against hepatitis. Established in 1993, XTLbio became a public company in 2000 and its ordinary shares are listed on the Official List of the UK Listing Authority and are traded on the London Stock Exchange under the symbol XTL.

The TA 100 index comprises the largest 100 shares by market capitalization, which account for more than 80% of the total market capitalization. The share weightings of this index are not capped. The



compositions of the TA 100 index is updated twice a year, on the first trading days on February and August according to the market capitalization as of 15 January and 15 July, respectively.

Tel-Tech reflects the performance of 33 listed companies from the electronics, computers and life sciences sectors and publicly traded venture capital funds as well. The Tel-Tech companies presently account for 6% of the TASE's total market capitalization. Like other TASE indices, Tel-Tech is weighted by the market capitalization of its components, but the weightings are capped at 7.5%. The minimum market value required for Tel-Tech eligibility is \$20 million and the maintenance market value required is \$15 million.

Part One of the Registration Document is as follows:

XTL BIOPHARMACEUTICALS LTD

(the "Company")

REGISTRATION DOCUMENT

In accordance with Section 35b of the Israeli Securities Law – 5728 - 1968

Registration for Trading

Of

169,183,254 ordinary shares of NIS 0.02 nominal value each, registered in name, of the Company, and up to 16,328,810 ordinary shares resulting from the exercise of 16,328,810 options, not registered, which have been issued to employees of the Company.

The Company's symbol with the Tel-Aviv Stock Exchange Ltd. shall be: **לטוקא**

The Company's shares are listed on the UK Official List and traded on the London Stock Exchange's market for listed securities under the symbol: **XTL**

The Company's securities shall be registered for trading in accordance with the provisions of Chapter E 3' of the Israeli Securities Law – 5728 - 1968, and therefore the Company's reports shall be in English and their contents shall be in accordance with their reporting obligations abroad.

Date: 7 July 2005



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1. The Company.
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Part Two – Schedules in their Original Language (English):

1. The Company's Prospectus dated 1 July 2004
2. Reports and Press Releases for the period from the Prospectus.
3. The recent Articles of Association of the Company.

Part One

1.1 The Company

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|-------|---|---|
| 1.1.1 | The Company's name in Hebrew: | אקס.טי.אל ביופרמסיוטיקלס בע"מ |
| 1.1.2 | The Company's name in English: | XTL Biopharmaceuticals Ltd. |
| 1.1.3 | Place of Incorporation: | Israel |
| 1.1.4 | Date of Incorporation: | 9 March 1993 |
| 1.1.5 | Type of securities issued by the Company and their amount: | 169,183,254 ordinary shares of NIS 0.02 nominal value each. |
| 1.1.6 | The Stock Exchange where the Company's securities are listed: | Official List of the London Stock Exchange |
| 1.1.7 | The date when the Company's securities were first admitted for trading: | 20 September 2000 |

1.2 Additional Information regarding the Company

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|-------|----------------------------------|---|
| 1.2.1 | The Company's Registered Office: | 3 Saphir Street, Kiryat Weizmann Science Park, Ness Ziona 76100 |
| 1.2.2 | Telephone: | 08-9304444 |



- 1.2.3 Facsimile: 08-9304445
- 1.2.4 The Company's securities symbol on the Stock Exchange abroad: **XTL**
- 1.2.5 The Company's securities symbol on the Tel-Aviv Stock Exchange: **לטקס**
- 1.2.6 Contact person with regulatory and enforcement bodies of foreign law: Jonathan Burgin, CFO
- 1.2.7 Address of such contact person: 3 Saphir Street, Kiryat Weizmann Science Park, Ness Ziona 76100
- 1.2.8 Contact person with the Israeli Securities Authority: Ronen Kantor, Adv.
- 1.2.9 Address of such contact person: Kantor & Co. – Law Offices
Oz House, 14 Abba Hillel Street, Ramat Gan 52506
Telephone: 03-6133371
Facsimile: 03-6133372

1.3 Description of the Shares

- 1.3.1 The registered share capital of the Company consists of NIS 6,000,000 divided into 300,000,000 ordinary shares of NIS 0.02 nominal value each.
- 1.3.2 The issued and outstanding share capital of the Company is 169,183,254 ordinary shares. Furthermore, the Company has issued to its employees, under stock option plans, options of the Company exercisable into 16,328,810 ordinary shares.
- 1.3.3 The shares are registered in the name of the shareholders (some through a registrar company).
- 1.3.4 Type of shares and principle rights attached to them: ordinary shares, entitling the rights as set out in the Company' Articles of Association attached as part of this Registration Document.
- 1.3.5 The ordinary shares shall be entitled to participate in any distribution of dividend or bonus shares that shall be declared, if declared after the date of this Registration Document.



1.4 The Approval of the Tel-Aviv Stock Exchange Ltd.

The Tel-Aviv Stock Exchange Ltd. (the “**Exchange**”) has granted its approval for the listing for trading of 169,183,254 ordinary shares, representing all the issued and outstanding share capital of the Company, as of the date of this Registration Document, and up to 16,238,810 ordinary shares resulting from the exercise of 16,238,810 options which have been issued to employees of the Company.

The aforesaid approval is not in any way an approval of the details contained in this Registration Document or their credibility or accuracy and it is not deemed as an opinion of the Company or the quality of the securities offered under this Registration Document.

Part Two

The documents attached to this Registration Document are:

- 1 The Company's Prospectus dated 1 July 2004.
- 2 Reports and Press Releases for the period from 1 July 2004 and until the date of this Registration Document.
- 3 The Articles of Association of the Company.

Signature of the Company:

s/ _____
XTL Biopharmaceuticals Ltd.

7 July 2005
Date