

Extraordinary General Meeting Statement

Michael Weiss accepts appointment as Chairman

Rehovot, Israel, 1 August 2005 – XTL Biopharmaceuticals Ltd. ("XTLbio") announced that at its Extraordinary General Meeting (EGM) held earlier today at XTLbio's offices, all the resolutions proposed to the shareholders were approved.

XTLbio also announces the appointment of Michael Weiss as Non-Executive Chairman with immediate effect. Mr. Weiss became a Non-Executive Director of XTLbio in November 2004 and has been Interim Chairman since March 2005. He is also Chairman and CEO of New York-based Keryx Biopharmaceuticals, Inc.

Michael Weiss, Chairman, commented:

"We are all very excited to have this chapter in XTLbio's history behind us. The shareholders have now spoken twice in support of the positive changes at the Company. The new board is dedicated to serving the interests of the shareholders and lead the Company forward. Accordingly, I am delighted to move from Interim Chairman to Chairman and lead this new board and the new company into the future."

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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 and in the Tel Aviv Stock Exchange, Israel.