



Negotiations for Appointment of a Chief Executive Officer

Rehovot, Israel; Tuesday, December 13, 2005 – XTL Biopharmaceuticals Ltd. ("XTLbio") (LSE: XTL; NASDAQ: XTLB; TASE: XTL), a drug discovery and development company, today announced an update of XTLbio's search for a Chief Executive Officer. Since March this year, XTLbio has been actively searching for a US based CEO to lead XTLbio. Following a newspaper article published in an Israeli evening newspaper on Sunday, XTLbio confirmed that it is in negotiations with a US based candidate for the position of CEO of XTLbio. XTLbio indicated that such negotiations are still ongoing and have not been finalized and therefore XTLbio did not provide any additional details.

About XTL Biopharmaceuticals Ltd.

Established in 1993, XTL Biopharmaceuticals Ltd. (LSE: XTL; NASDAQ: XTLB; TASE: XTL) is a biopharmaceutical company engaged in the acquisition, development and commercialization of pharmaceutical products for the treatment of infectious diseases, particularly the prevention and treatment of hepatitis B and C.

Cautionary Statement

Some of the statements included in this press release may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the U.S. Private Securities Litigation Reform Act of 1995. Among the factors that could cause our actual results to differ materially, and therefore affect interest by investors in our ADR's, are the following: our ability to successfully complete cost-effective clinical trials for the drug candidates in our pipelines and other risk factors identified from time to time in our reports filed with the regulatory authorities in Israel, the United Kingdom and the United States. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not intend to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available at www.xtlbio.com. The information in our website is not incorporated by reference into this press release and is included as an inactive textual reference only.