



Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”) Notices Posted to Shareholders

Valley Cottage, New York, August 15, 2007 - XTL Biopharmaceuticals Ltd. (NASDAQ: XTLB; LSE: XTL; TASE: XTL), a biopharmaceutical company engaged in the acquisition, development and commercialization of therapeutics for the treatment of unmet medical needs, particularly neuropathic pain and hepatitis C, today announced its has posted to shareholders a notice convening its AGM and EGM. The AGM and EGM will take place at the Conference Room at the Company’s Israeli offices at Building 3, Kiryat Weizmann Science Park, Rehovot, Israel 76100, at 4:00 p.m. Israel time, and 4:30pm Israel time, respectively, on September 25, 2007.

At the AGM it is proposed that:

- the annual reports for the year ended 31 December 2006 be received;
- Kesselman & Kesselman (PricewaterhouseCoopers) be reappointed as the Company's auditors and the fixing of their remuneration be authorized; and
- Messrs Michael Weiss, Ben Zion Weiner and William Kennedy be re-appointed as Directors of the Company.

At the EGM it is proposed that:

- the registered share capital of the Company be increased from 300,000,000 Ordinary Shares to 500,000,000 Ordinary Shares, NIS 0.02 nominal value each; and
- the listing of the Company’s Ordinary Shares on the Official List of the United Kingdom Listing Authority be cancelled.

ABOUT XTL BIOPHARMACEUTICALS LTD.

XTL Biopharmaceuticals Ltd. (“XTL”) is engaged in the acquisition, development and commercialization of therapeutics for the treatment of neuropathic pain and hepatitis C. XTL is developing Bicifadine, a serotonin and norepinephrine reuptake inhibitor, for the treatment of neuropathic pain. XTL is also developing several novel pre-clinical hepatitis C small molecule inhibitors. XTL also has an active in-licensing and acquisition program designed to identify and acquire additional drug candidates. XTL is publicly traded on the NASDAQ, London, and Tel-Aviv Stock Exchanges (NASDAQ: XTLB; LSE: XTL; TASE: XTL).

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