

Extraordinary General Meetings Statement

-- XTL Also Announces Board and Management Changes

Rehovot, Israel, March 18, 2009 - XTL Biopharmaceuticals Ltd. (NASDAQ: XTLB; TASE: XTL) announces the results of its Extraordinary General Meetings ("EGMs") held earlier today.

All of the resolutions at the EGMs were passed. The current board of directors consists of Mark Allouche, Dafna Cohen, Yaron Diamant, David Grossman, Boaz Shweiger and Amit Yonay. Amit Yonay was also appointed Chairman. Dafna Cohen and Yaron Diamant were appointed as External Directors of the Company until March 18, 2012. Following the EGMs, XTL's Audit Committee consists of Dafna Cohen, Yaron Diamant and Boaz Shweiger.

Following the first Extraordinary General Meeting, and as was previously disclosed, the Company's former Board members resigned from XTL's Board of Directors. In addition, Ron Bentsur, the Company's co-Chief Executive Officer, will be leaving the Company imminently and Bill Kessler, the Company's principal finance and accounting officer, will be leaving the Company in May 2009. In addition, David Grossman will assume the role of Chief Executive Officer and a search for Bill Kessler's replacement has begun.

With the approval of the shareholders, the Company will take the necessary steps to implement and effect the reverse split, increase in registered share capital and the ratio change of the Company's ADRs.

David Grossman, the Company's CEO, commented, "On behalf of XTL's new management and Board, we are very excited to have received this vote of confidence from XTL's shareholders. We believe that our strategy of acquiring attractive drug candidates and potentially taking them to the next level can create significant value for our shareholders."

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Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future business prospects, growth and operating strategies and similar matters, 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 Private Securities Litigation Reform Act of 1995. Among the factors that could cause our actual results to differ materially is our ability to maintain our Nasdaq Stock Market listing and our ability to continue to fund our operations; our ability to successfully acquire drug candidates and complete clinical trials for such candidates; and other risk factors identified from time to time in our reports filed with the Securities and Exchange Commission, including our annual report on Form 20-F filed with the Securities and Exchange Commission on March 27, 2008. 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 <http://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.