



6th April 2009

ASX ANNOUNCEMENT / MEDIA RELEASE

DIRECTOR APPOINTMENT AND OPERATIONAL UPDATE

The Board of Anteo Diagnostics Limited (Anteo) is pleased to announce the appointment of Dr Geoffrey Cumming to the Board of Anteo Diagnostics Limited. Dr Cumming was appointed to the role of CEO in January of this year and the current Board is pleased that he has agreed to become an Executive Director of the Company.

Commenting on Dr Cumming's appointment to the Board, the Chairman, Mr James Henderson said "I am particularly pleased to have Geoff appointed to the Board as I believe that as a result of his appointment, we now have the appropriate blend of commercial and scientific skills to realise the Company's strategic objectives for growth and profitability."

Dr Cumming's initial focus has been on:

- i. Assessing the Company's assets and scientific platforms;
- ii. Reviewing and assessing the Company's existing strategy and its fit in the current market environment;
- iii. Performing an overall review of the Company's underlying cost infrastructure.

Initial findings from this review suggest that the Company is well placed to:

- i. Commercialize Mix&Go, one of its core technologies. Mix&Go facilitates improved immobilization of antibodies for use in pathology testing. Discussions have commenced with a number of potential commercial customers who are currently assessing the technology within their own environment;
- ii. Exploit its commercially valuable in-house scientific expertise in the development of sensitive diagnostic assays through the provision of contracting services to third parties. As an example, the Company announced on the January 2009 details of the NZDX Assay Development Agreement. The Company is currently pursuing similar arrangements with a number of other third party commercial partners both locally and internationally.

It became apparent through the review process that the Company's underlying technology contains far broader capability and commercial potential than just the immobilization of antibodies outlined above. The Company is undertaking further development work and preparing strategies for the commercialization of these additional revenue streams.

Anteo Diagnostics Limited ABN 78 090 487 273

Unit 4, 26 Brandl Street, Eight Mile Plains Qld 4113

Phone 07 3219 0085 Fax 07 3219 0553 Email contact@anteodx.com Web www.anteodx.com

For personal use only

The company also provides the following operational update:

Existing Projects

Bead Technology

Recent in-house testing has demonstrated the ability of Mix&Go+ technology to improve measured outcomes from a broad range of commercially available beads. These improvements include:

- i. consistently lowering the level of antigen detection;
- ii. binding antibodies to beads faster;
- iii. improving the stability of antibodies bound to beads; and
- iv. increasing the dynamic range of testing.

All of these achievements are considered scientifically significant and align well with improvements sought by existing bead users.

NZDX Assay Development Agreement

As previously announced Anteo has signed an agreement with Manawatu Diagnostics Limited (MDx), a subsidiary of New Zealand Diagnostics Limited (NZDX) to:

- i. develop an assay for ovarian monitoring based on two existing immunoassay markers; and
- ii. collaborate with NZDX to develop a scientific, intellectual property (IP) and market based roadmap to commercially exploit the assay developed or data derived (Ovarian Monitoring Project).

The Company is pleased to report that the ovarian monitoring assay development activities are on track, with the next step to apply this assay to clinical samples provided by its joint venture partner with a view to clinically validating the developed assay.

Collaboration with Prince of Wales Medical Research Institute (“POWMRI Limited”)

Previously the Company has announced a commercial agreement and collaboration with Sydney-based POWMRI Limited to develop an assay and other diagnostic tools relating to the early detection of neurodegenerative diseases, including Parkinson's disease. The Agreement included an Option for Anteo to licence the POWMRI intellectual property.

Anteo Diagnostics Limited ABN 78 090 487 273

Unit 4, 26 Brandl Street, Eight Mile Plains Qld 4113

Phone 07 3219 0085 Fax 07 3219 0553 Email contact@anteodx.com Web www.anteodx.com

For personal use only



The summary steps in producing a diagnostic test, are;

- i. firstly isolate the proposed antigen (neuromelanin);
- ii. produce antibodies to that antigen (anti- neuromelanin antibody);
- iii. incorporate the antibody into a diagnostic test; and
- iv. clinically validate the test.

The initial phase of the collaboration was for Anteo to reproduce the POWMRI finding, that auto-antibodies to neuromelanin can be detected in patients with Parkinsons Disease, by use of its own proprietary technology.

The finding was not reproduced during the original Option Period but Anteo and POWMRI Limited have agreed to continue their collaboration to validate this approach. This process could take up to six months to complete.

The Company will keep the market informed as it progresses this work with POWMRI.

Other Opportunities

In addition to its existing projects, the Company continues to review and assess other aligned opportunities.

For further information please contact:

Dr Geoff Cumming, CEO, Anteo Diagnostics Limited

Tel: +612 8823 3110

Mr James Henderson, Non Executive Chairman, Anteo Diagnostics Limited

Tel: +612 9252 8455

About Anteo

Anteo Diagnostics is an Australian company specializing in the design and assembly of multi-component coatings for the solid phase of immunoassay and the use of those coatings in biomarker development. Anteo's proprietary coatings bind, orient and protect proteins such as antibodies in specific ways that enhance functionality. This results in dramatically improved immunoassay performance such as better sensitivity, and cost savings such as batch-to-batch reproducibility. Anteo applies its coatings to develop novel biomarkers for a range of diseases such as Alzheimer's and Parkinson's Disease. Anteo works with many types of solid phase materials and formats, like beads of different kinds, membranes and plates. For more information, visit www.biolbio-layer.com

***Anteo Diagnostics Limited* ABN 78 090 487 273**

Unit 4, 26 Brandl Street, Eight Mile Plains Qld 4113

Phone 07 3219 0085 Fax 07 3219 0553 Email contact@anteodx.com Web www.anteodx.com

For personal use only