



ASX/Media Release

Meditech Signs Collaboration Agreement with Hyalose

Thursday, 7 July 2005

Melbourne, Australia – Meditech Research Limited (ASX: MTR), a biotechnology company developing new cancer therapies, today announced that it has signed a Research and Development Collaboration Agreement with Hyalose, L.L.C., a privately-owned biotechnology company based in Oklahoma City, USA.

Under the collaborative agreement, Meditech and Hyalose will evaluate hyaluronic acid (HA) molecules of different sizes for their ability to act as targeting agents for novel drug delivery systems. The HA molecules are produced using unique recombinant technology developed by Dr Paul DeAngelis and Dr Paul Weigel, both from the University of Oklahoma, which was licensed to Hyalose for commercialisation.

“We are delighted to be working with two of the world experts in HA research as part of this collaboration”, said Associate Professor Tracey Brown, Research Director of Meditech. “We believe that linking HA to drug molecules may confer unique targeting and formulation properties to those drugs and the Hyalose technology provides a means of producing defined HA molecules to help test this hypothesis.”

Dr Ian Nisbet, Meditech CEO, added, “The collaboration with Hyalose is further evidence of Meditech’s commitment to explore the next generation of HA-based products and complements our existing collaboration with the Institute for Glycomics at Griffith University.”

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About Meditech

Meditech is an Australian biotechnology company focused on developing and commercialising drugs that improve the health and quality of life of patients with cancer and other chronic diseases. The company has internationally recognised expertise in carbohydrate-based therapies, particularly products based upon the glycosaminoglycan, hyaluronic acid. Building on this expertise, Meditech has created its patented HyACT™ (Hyaluronic Acid Chemotransport Technology) platform which it is applying to the development of improved formulations of cancer drugs. The lead product from the HyACT™ platform is HyCAMP™. In addition to HyCAMP™, Meditech has taken the anti-cancer products HyDOX™ (doxorubicin and hyaluronic acid) and HyFIVE™ (5-fluorouracil and hyaluronic acid) into clinical testing.

About HyCAMP™

HyCAMP™ is Mediatech's proprietary formulation of irinotecan (Camptosar®) with hyaluronic acid, which is currently in Phase II clinical testing in metastatic colorectal cancer patients. It has previously been tested in a 12-patient, uncontrolled Phase I study, the interim results of which were presented at the 29th Congress of the European Society for Medical Oncology (ESMO) in October 2004. Although the number of patients in the Phase I study was not sufficient to draw any firm conclusions, treatment with HyCAMP™ showed a trend towards improved safety with maintained efficacy.

About Hyalose LLC

Hyalose is an Emergent Technologies, Inc. (ETI) company that was formed in July, 2000, to commercialise proven innovations in the recombinant manufacture of hyaluronic acid through a license from the University of Oklahoma. Tommy Harlan founded ETI in 1989 to enable the development and commercialization of early stage technologies. For further information on Hyalose, visit its website at www.hyalose.com.

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