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The Manager  
Company Announcements Office  
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**cyclo**medica  
**techneg**as  
**ultra**lute

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## **CYCLOPHARM PAYS MAIDEN DIVIDEND**

Dear Shareholder,

It is with great pleasure and excitement that I am writing to you at this important juncture in the development of Cyclopharm. In the past year we have passed significant milestones, resolved important issues overhanging the company's performance and made significant inroads into new and existing markets. The future looks even brighter, with the company on the cusp of a number of new achievements.

The restructuring of Cyclopharm is paying dividends, both literally and figuratively. We are now in a significantly stronger position to realise the inherent potential within the business and our valuable technologies. The highly profitable and cash-generating Technegas business, our patented nuclear technology for imaging lung disease, is progressively expanding its presence in international markets. We are also continuing the development of our patented Ultralute™ technology, which will launch in Germany this month, with initial sales expected in the new year.

A strong balance sheet and expanding cash flow position is supporting these business units and underpinning our ability to fund growth and dividends.

After careful consideration, the Board recently declared a maiden interim dividend of 0.5 cents a share, fully franked, that will be paid today. This dividend strikes a balance between funding growth and providing for an increased dividend income to shareholders over time. Our decision sends a fundamental message to investment markets that our financial future is sound and that our foreseeable growth aspirations are appropriately funded.

My confidence in the potential of the company to deliver growth in shareholder value has never been greater. I look forward to continuing to update you on our progress.

Yours sincerely,

**James McBrayer**  
Managing Director & Chief Executive Officer



**For more information, please contact:**

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**Background**

**Cyclopharm Limited**

Cyclopharm is a radiopharmaceutical company servicing the global medical community. The Company's mission is to provide nuclear medicine and other clinicians with the ability to improve patient care outcomes.

Cyclopharm achieves this objective through the provision of radiopharmaceutical products, Technegas (for lung imaging) and Molecular Imaging (used in cancer, brain and cardiac imaging). Our customers are nuclear medicine departments located within hospitals and clinics.

**Technegas**

Technegas is a structured ultra-fine dispersion of radioactive labeled carbon. Technegas is produced by drying Technetium-99m, (the most commonly used isotope in nuclear medicine imaging), in a carbon crucible then heating the isotope for a few seconds at around 2,700°C in a Technegas Generator. The resultant gas-like substance is inhaled by the patient (referred to as lung ventilation) via our consumable product known as a Patient Administration Set (PAS).

The inhaled Technegas particles enables multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for the superior functional ventilation imaging primarily used to diagnose pulmonary emboli (blood clots in the lungs).

**Ultralute™**

Cyclopharm's Ultralute™ technology extends the useful life of Molybdenum-99 (Mo-99) generators by up to an additional 50%. This technology potentially gives nuclear medicine departments the ability to dramatically improve their operating efficiencies, cost of materials and health outcomes for patients.