

29 July 2009

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Cyclopharm Limited Enters Into Medical Imaging Joint Venture

Cyclopharm Limited (ASX: CYC) is pleased to announce it has entered into a Joint Venture with Alfred Health Solutions (AHS) to provide medical imaging services to Macquarie University Hospital (MUH).

This strategic initiative represents a rare opportunity to provide a fully aligned and integrated diagnostic, therapeutic and research platform at Macquarie University Hospital. The alliance also represents a key milestone in Cyclopharm's mission to continue to develop solutions that improve patient care outcomes.

The Joint Venture will provide patient's at the new hospital and neighbouring suburbs access to state of the art imaging facilities including Positron Emission Tomography (PET) scanning. PET is clinically proven to better identify the location and extent of certain active cancer cells in the body and is the fastest growing nuclear medicine diagnostic imaging modality in the world. All parties bring unique capabilities to the venture:

- MUH is a \$180 million development that will establish a major medical precinct within the Macquarie University Research Park to complement the Australian School of Advanced Medicine (ASAM). ASAM is the first medical school in Australia to be linked to a private teaching hospital on a university campus and is located within MUH. ASAM offers advanced training for doctors, in surgery and medical research and brings together world class clinicians, researchers and medical educators to create an innovative training program with a focus on future trends in medicine.
- AHS and its partner Alfred Medical Imaging are an outstanding collection of dedicated radiology and nuclear medicine specialists. Alfred Medical Imaging have experience in neurological, musculoskeletal, interventional, gastroenterological, respiratory and endocrine disorders and specialise in modern imaging techniques such as vascular Computed Tomography (CT) of the brain, heart and lower limbs.
- Cyclopharm's facilities at MUH represent the first commercial radiopharmaceutical production centre to be located within a hospital in Australia. The site will house a cyclotron and a commercial isotope production facility. The facility will focus on the manufacture and development of a number of injectable radiopharmaceuticals used in PET scanning.

Dr Kevin Ho Shon of AHS commented, "We are excited by the opportunities that this venture presents. MUH will set a benchmark for the medical imaging fraternity by providing a truly integrated medical imaging department. Further, collaborations between imaging specialists at Alfred Medical Imaging and University staff will establish MUH as Australia's premier research and educational centre for advanced imaging throughout the region."

Vice Chancellor of Macquarie University Professor Steven Schwartz remarked, "This partnership is a particularly attractive one for Macquarie because it aligns perfectly with our core mission of being a university embedded with industry, for the benefit of our community. Importantly for us, it also brings together numerous research, clinical and educational opportunities that will flow from combining the specialist expertise and outstanding facilities of the three partner organisations."

The Directors are delighted by this company milestone. Completion of Cyclopharm's production facilities are expected during the second half of 2009. The imaging centre is expected to be operational in the first quarter of 2010.

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Background

Cyclopharm Limited

Cyclopharm is a radiopharmaceutical company servicing the medical global medical community. The Company's mission is to enable 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 / PET radiopharmaceuticals (used in cancer, brain and cardiac imaging). Our customers are nuclear medicine departments located within hospitals and clinics.

Technegas

The Technegas technology is a structured ultra-fine dispersion of radioactive labeled carbon, produced by using dried Technetium-99m in a carbon crucible, micro furnaced for a few seconds at around 2,500°C. The resultant gaseous substance is inhaled by the patient (lung ventilation) via a breathing apparatus, which then allows multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for the superior diagnosis of pulmonary emboli (blood clots in the lungs).

Positron Emission Tomography (PET)

PET radiopharmaceuticals target specific tissues / organs, concentrate there, and the attached radioisotope emits radiation, which is then detected by a PET or PET / CT gamma (collectively PET camera). These imaging modalities help physicians improve their ability to detect and determine the location, extent and stage of cancer, neurological disorders and cardiac disease. By improving diagnosis, PET scans aid physicians in selecting better courses of treatment, as well as assessing whether treatment is effective or should be changed.

Macquarie University Hospital and the Macquarie University School of Advanced Medicine

Macquarie University Hospital is a \$180 million development that will establish a major medical precinct within the Macquarie University Research Park to complement the Allied Health teaching services offered by Macquarie University.

The Macquarie University Hospital will be a state of the art facility that will also deliver health education and research on site.