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PharmAust Signs Global Agreement to Co-Market Drug Discovery Services

PharmAust Limited (ASX: PAA) has signed a Strategic Alliance & Client Referral Agreement with US-based Commonwealth Biotechnologies Inc. (NASDAQ: CBTE) that will see the two companies co-market their combined services to provide a 'one-stop-shop' for the global drug discovery industry.

The agreement will provide customers of both organisations with ready access to the two companies' complementary capabilities and enable better overall solutions to be developed on the demanding timescales required by clients in the life sciences industry.

Virginia-based Commonwealth Biotechnologies Incorporated (CBI) provides a complete array of leading analytical and synthetic chemistry analysis technologies, many of which are not available from other commercial sources. CBI has 2,000 customers worldwide.

Richard Freer, Chairman of CBI said: "This is one of those true win-win relationships where each company stands to benefit enormously from the added technology offerings and extended global reach.

"In particular, CBI will now have access to the large and rapidly growing Pacific Rim market, while PharmAust will be able to offer its drug discovery services in medicinal chemistry and peptide technologies to the CBI's large client base," he said.

PharmAust Managing Director, Dr Paul D'Sylva said: "This alliance is in line with PharmAust's strategy to work with high quality partners to enhance the range and depth of our product and service offerings to the global drug discovery industry.

"The integration and co-marketing of PharmAust and CBI's pre-clinical capabilities offers the industry a single-point of service for early stage drug discovery and development. This Agreement represents an important first step in what PharmAust considers to be a strategically important relationship going forward," Dr D'Sylva said.

About Commonwealth Biotechnologies Inc

Founded in 1992, Virginia-based Commonwealth Biotechnologies Incorporated (CBI) provides a complete array of leading analytical and synthetic chemistry analysis technologies, many of which are not available from other commercial sources. CBI serves 2,000 customers worldwide, including biotechnology and pharmaceutical companies, government agencies and academic institutions. CBI's services include DNA analyses, Genomics, Proteomics, Biochemical Analysis, Mass Spec Analysis, Microbiological Services, Pathogen Testing, Food Microbiology, Peptide Services and Protein Sequencing and Drug Discovery. The company also has a DNA reference laboratory that specializes in forensic genetic identity, molecular diagnostics and paternity testing.

About PharmAust Limited

PharmAust Limited is a vertically integrated pharmaceutical group of companies involved in a range of activities from contract drug discovery and development to manufacturing, sales and marketing of healthcare & pharmaceutical products. PharmAust wholly owns three operating subsidiary companies:

- **PharmAust Manufacturing Pty Ltd** manufactures and markets therapeutic and non-therapeutic pharmaceutical products for Australian and overseas markets.
- **Epichem Pty Ltd** provides contract chemistry services alongside its own intellectual property generating research activities.
- **Mimotopes Pty Ltd** provides products and services in discovery chemistry to the global pharmaceutical and biotechnology industries.

Further Comments:

Dr Paul D'Sylva

Managing Director PharmAust Limited

P: (08) 9284 8800 M: 0410 602 586

Media Enquiries:

Sarah Allchurch

Allchurch Communications

P: (08) 9381 6625 M: 0412 346 412

PharmAust Limited

Level 2, 45 Stirling Highway Nedlands Western Australia 6009 Australia

T: + 61 8 9284 8800 F: + 61 8 9284 8899 E: info@pharmaust.com W: www.pharmaust.com