

ASX Release

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PharmAust 6th Fastest Growing Technology Company in Australia 2006 Deloitte Fast 50 Awards

PharmAust Limited (ASX: PAA) was today recognised as the 6th fastest growing technology company in Australia at the 2006 Deloitte Technology Fast 50 Awards in Sydney.

The Deloitte Technology Fast 50 program ranks the 50 fastest growing technology companies, public or private, based on percentage revenue growth over three years and includes all related industry sectors.

The Awards are open to any technology company which has achieved minimum revenue of \$100,000 in the first year and \$1 million in the third year.

PharmAust was established to target the two fastest growing segments of the pharmaceutical market—generic pharmaceuticals and outsourced drug discovery services. The generics market in Australia is currently estimated to be worth \$1.2 billion and is expected to grow at a compound annual rate of 20% until the end of the decade. The rapidly growing market for drug discovery outsourcing services is expected to increase 15% to reach \$9.3b by 2009.

PharmAust Managing Director Dr Paul D'Sylva said: "This award confirms that the Company has graduated from a start-up pharmaceutical company to an emerging leader in Australia's expanding pharmaceutical industry. Being recognised as the sixth fastest growing technology company in Australia is acknowledgement of how much PharmAust has achieved in a relatively short period."

The Deloitte Technology Fast 50 is part of a global Fast 500 program run in parallel with the United States, Canada, United Kingdom, France, Norway, Sweden, The Netherlands, Germany, Central Europe, Israel, South Africa, China, Hong Kong, India, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and Thailand.

All Deloitte Technology Fast 50 winners from Australia are invited to the global Deloitte Technology Fast 500 CEO Summit to network with other top-tier executives from the fastest-growing technology companies around the world.

About PharmAust Limited

PharmAust Limited is a chemistry-based drug discovery, development and manufacturing business. PharmAust owns three subsidiary companies:

PharmAust Manufacturing Pty Ltd manufactures and markets therapeutic and non-therapeutic pharmaceutical products for Australian and overseas markets.

Mimotopes Pty Ltd manufactures specialty custom peptides for the global drug discovery and development industries.

Epichem Pty Ltd provides contract chemistry services alongside its own intellectual property generating research activities.

Further Comments:
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