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Companies Announcement Office
ASX Limited
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ASX ANNOUNCEMENT / MEDIA RELEASE

ANTEO DIAGNOSTICS LIMITED (ASX:"ADO") ("ANTEO" or "THE COMPANY") ANNOUNCES A BREAKTHROUGH LICENSING AGREEMENT WITH BANGS LABORATORIES

Key Points:

- **Anteo signs first commercial licensing agreement for Mix&Go™ technology with major bead supplier, Bangs Laboratories**
- **Agreement confirms commercial benefits of Mix&Go™ technology to *in vitro* diagnostic (IVD) and research markets**
- **Anteo is actively engaged with all major market participants and expect further licensing agreements to be signed**

Background:

The Board of Anteo is pleased to announce that it has today signed its first commercial agreement for the global rights to its Mix&Go™ technology. The agreement is with Bangs Laboratories, Inc. based in the United States, one of the world's leading suppliers of beads to IVD and research markets.

President of Bangs Laboratories, Inc., Mr Chad Owen, said, "I have been in this business for more than 13 years now and regularly encounter interesting new technologies. The Anteo Mix&Go™ technology is one of the most exciting innovations I have seen in all of that time."

The agreement is for a global non-exclusive licence to use Anteo's Mix&Go™ technology on Bang's beads. Such products are at the core of many of the tests undertaken in the multi-billion dollar global IVD market and are widely used by research institutions in the development of new diagnostic tests.

Anteo Chairman, James Henderson, said "This agreement is a major step forward for the Company. It has significant ramifications for the commercialisation of the technology and demonstrates that our strategy of engaging both the major IVD suppliers and bead manufacturers is bearing fruit."

***Anteo Diagnostics Limited* ABN 78 090 487 273**

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anteo diagnostics

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Anteo CEO, Dr Geoff Cumming, said: "Before any new process is introduced in the production of new healthcare products rigorous and lengthy testing must be undertaken. Several other major market participants are nearing the end of their internal testing requirements for the application of Mix&Go™. It is our expectation that more licences will be granted in the near future as additional companies confirm the technical, cost and manufacturing benefits that accrue from our product."

Mix&Go™ is a novel patented process that allows proteins (or biomarkers) to be detected at lower concentrations, with improved stability and across a broader concentration range. These features have the potential to allow for earlier disease detection and improved treatment monitoring. In summary market participants can benefit from the use of Mix&Go™ through:

- Lower cost to produce existing high volume tests
- Improved performance of "difficult" tests
- Lower cost and reduced time to market for new tests being developed

The details of the agreement remain confidential but include a modest upfront payment, revenues from the supply of Mix&Go™ reagent, research and collaboration payments and double digit royalty payments on Bang's product's sold that have been coated with the Mix&Go™ product. First revenues from the agreement are expected to be received in the first quarter of 2010.

For further information please contact:

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About Anteo

Anteo Diagnostics Ltd is an Australian company specializing in the design and assembly of surface coatings used, for example, in immunoassays. Anteo's proprietary coatings bind, orient and protect proteins such as antibodies in specific ways that enhance functionality. This results in dramatically improved immunoassay performance, such as better sensitivity, and cost savings, such as batch-to-batch reproducibility. In addition, Anteo applies its coatings to develop tests, using novel biomarkers, for a range of diseases. Anteo works with many types of solid phase materials and formats, including beads of different kinds, membranes and plates. For more information, visit www.anteodx.com

About Bangs Laboratories

Bangs Laboratories, Inc. is a supplier of uniform polymeric, silica, and superparamagnetic microsphere products for diagnostic, research, and flow cytometry applications. Bangs was founded in 1988 and is now one of the world's leading suppliers of these products. In 2003 Bangs was acquired by Polysciences, Inc, a move that has allowed the accelerated development of new and innovative microparticle products, giving microparticle users easy access to a wide array of specialty particle products.

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