



7<sup>th</sup> January 2009

Company's Announcement Office  
ASX Limited  
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Sydney NSW 2000

**ASX ANNOUNCEMENT / MEDIA RELEASE  
REVENUE AND ROYALTY AGREEMENT FOR ASSAY DEVELOPMENT  
BETWEEN ANTEO AND NEW ZEALAND DIAGNOSTICS LIMITED**

**Key Points:**

- **Anteo and New Zealand Diagnostics agree to an assay development project in the field of female ovarian monitoring with a potential market size of US\$670 million;**
- **For Anteo, the commercial terms include immediate cash and future royalty payments based on the commercial success of the assay and commercialisation strategy;**
- **Estimated Anteo revenue of \$400,000 from the Project in 2009; and**
- **Successful collaboration will provide access to further assay development opportunities in New Zealand.**

Brisbane-based sciences company Anteo Diagnostics Limited (ASX:ADO) announces that it has signed an agreement with Manawatu Diagnostic Limited (MDx), a subsidiary of New Zealand Diagnostics Limited (NZDX) to:

- develop an assay for ovarian monitoring based on two existing immunoassay markers; and
- in collaboration with NZDX, to develop a scientific, intellectual property (IP) and market roadmap to commercially exploit the assay or data derived (Ovarian Monitoring Project).

James Henderson, Anteo Chairman and a Director of both companies said "this is the beginning of an absolute focus on revenue and profits through commercialisation of our scientific team's skills and their products. Anteo is currently pursuing similar revenue opportunities and aims to announce other agreements in the first half of 2009".

Both parts of the Ovarian Monitoring Project will need to be completed before the commercial opportunities and potential markets can be determined, however, the assays may be of interest to a range of diverse markets in women's health ranging from fertility monitoring through to ovarian cancer detection. The annual global market for pregnancy and infertility is approximately US\$670 million. The Ovarian Monitoring Project may also access other global market relating to women's health.

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The commercial terms provide Anteo with both cash payments and future royalty payments sharing in the success of the Ovarian Monitoring Project. NZDX is able to access New Zealand Government grant income to partly fund the project under schemes that actively encourage the development of science and technology in New Zealand.

Anteo CEO, Joe Maeji said “Anteo is pleased to have finalised these arrangements. It is hoped that this collaboration will be one of many with NZDX and other New Zealand companies to commercialise various science opportunities. We are pleased to gain access to this market and look forward to a successful working relationship.”

NZDX CEO, William Randall said “NZDX looks forward to working with Anteo as a way of advancing the commercialisation of our projects. We expect the Ovarian Monitoring Project to be among the first non-invasive, quantitative tests that allow women or their doctors to easily measure their progesterone and oestrogen levels on a regular basis. It is anticipated that making these tests accessible and non-invasive will expand the current market size considerably.”

This collaboration is consistent with Anteo’s strategic intent to partner with companies to commercialise scientific opportunities. Anteo will use both its patented component technology to improve immunoassay performance as well as its expertise in end-to-end assay development to facilitate the project. It is expected the Ovarian Monitoring Project will be completed within 12 months.

**For further information please contact:**

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**About Anteo**

**Anteo Diagnostics Limited** is an Australian sciences company providing end-to-end assay capabilities and components to support improved functionality in the solid phase of immunoassay development. 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. BioLayer applies its coatings to develop novel biomarkers for a range of diseases including Parkinson’s Disease. BioLayer works with many types of solid phase materials and formats, like beads of different kinds, membranes and plates. For more information, visit [www.anteodx.com](http://www.anteodx.com).

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## **About New Zealand Diagnostics**

NZDX, a private New Zealand company, is an early stage investor in novel and disruptive diagnostic devices, and life science technologies. Many of these targeted technologies emanate from New Zealand's institutional science providers (e.g. universities and Crown Research Institutes) and have received significant government funding to a "proof of principle" stage. A key to the company's success is the quality of its Board of Directors and key management personnel who collectively bring decades of experience in both management and scientific knowhow.

NZDX is a successful applicant to the Seed Co-Investment Fund, a part of the New Zealand Venture Investment Fund, and can access additional matched funding for suitable investments. In addition, NZDX has a very good working relationship with the New Zealand Government insofar as assessing and funding commercial life science opportunities.

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