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15 August 2005

The Manager Companies
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

Dear Madam

RE: PROFESSOR PETER GAGE

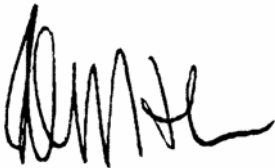
The Directors regret to advise that Professor Peter Gage died on Saturday, 13 August after a long illness.

The Directors wish to express their sincere condolences to Peter Gage's family and friends.

Peter Gage was Professor of Physiology at the John Curtin School of Medical Research at the Australian National University and an internationally recognised pioneer of the use of ion channels as a treatment for viral diseases.

Peter Gage's ion channel research formed the basis of the Company's Virion project, an antiviral treatment which is being developed by the Company and is nearing commercialisation for the treatment of a range of viruses including HIV and Hepatitis C.

Yours sincerely



Peter J. Nightingale
Company Secretary

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