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24 November 2003

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

(1 page by email)

Dear Madam,

**RE: BIOTRON AWARDED AUSTRALIAN GOVERNMENT GRANT**

The Directors are pleased to advise that Biotron Limited ('Biotron') has been awarded a Biotechnology Innovation Fund (BIF) grant of \$250,000. The grant will be used to expedite development of the Company's Virion platform technology.

Biotron's Virion project is developing novel antiviral drugs that interact with a new target, virus ion channels, to inhibit replication of specific viruses. The technology has application for treatment of HIV-1, Hepatitis C virus, SARS coronavirus and Dengue virus, amongst others. Biotron is currently in late preclinical development with a drug for HIV-1.

Biotron scientists are at the forefront of research into development of a new class of antiviral therapeutics.

For further information, please contact Dr. Michelle Miller, CEO, on (02) 61258001.

Yours sincerely



Peter J. Nightingale  
Company Secretary

pjn2373