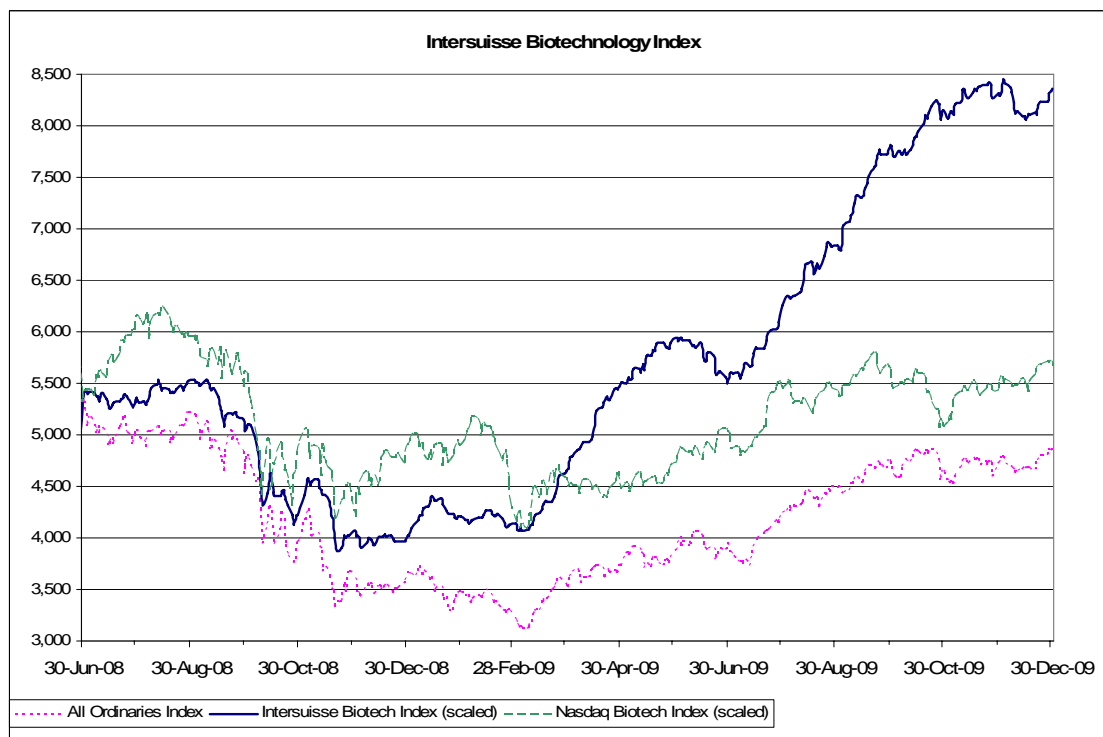


INTERSUISSE BIOTECH INDEX – PERFORMANCE TO 31 DECEMBER 2009



The Intersuisse Biotechnology continued its salient rise, outperforming the NASDAQ Biotechnology and the All Ordinaries Indices. With an over 100% annual increase, the performance of the Intersuisse Biotechnology Index has been spectacular. However, the last quarter growth was more subdued than the gains observed in the quarter ending September 2009.

The Australian Life Science sector continued to lead in the quarter ending December 2009, gaining more than the All Ordinaries and the NASDAQ Biotechnology Indices. The Intersuisse Biotechnology Index showed a 7.0% increase for the quarter ending December 2009, whereas the NASDAQ Biotechnology and All Ordinaries Indices increased a 0.5% and 3.0% respectively. However, this is a shadow of the 108% increase for the full year to December 2009, where the NASDAQ Biotechnology and All Ordinaries Indices increased 16% and 33% respectively.

For the quarter ending December 2009, the increase in the Intersuisse Biotechnology Index was more checked than the previous quarters that made up the year ending December 2009. Of the 81 constituents of the Intersuisse Biotechnology Index, 36 showed a price rise over the 3-month period. Only five companies had more than a 50% price gain, with the best performing companies being Resonance Health (87%), Solagran (61%), Sirtex Medical (57%), Stirling Products (56%) and CathRx (55%). Three remained flat. Of the 42 companies that declined in share price, one lost more than 50% of its value. Companies that fell furthest were Fermiscan Holdings (-55%), Prana Biotechnology (-36%), Imugene (-35%), Unilife Medical Solutions (-34%) and Biotron (-32%).

In contrast, for the full year ending December 2009, of the 81 constituents of the Intersuisse Biotechnology Index, 62 showed a price rise over the year, with 37 having more than a 50% price gain. The best performing companies were Prima Biomed (2,900%), Biota Holdings (648%), Alchemia (366%), Acrux (359%) and Avita Medical (ex Clinical Cell Culture) (358%). Of the 19 companies that declined in share price, three lost more than 50% of their value. Companies that fell furthest were Fermiscan Holdings (-85%), Fluorotechnics (-56%), Prana Biotechnology (-52%), Tyrian Diagnostics (-44%) and Occupational & Medical Innovations (-42%).

The Intersuisse Biotechnology Index growth has slowed after a prodigious run in its earlier years as Australia built and welcomed the sector. Nonetheless, the Index has outperformed the NASDAQ Biotechnology and All Ordinaries Indices over the last 3-months, 6-months, 1-year and 2 years. Even over the long term, the Intersuisse Biotechnology Index compound annual growth rate has outperformed the other two indices. This demonstrates the importance of holding quality, albeit volatile, assets in a portfolio in order to generate higher returns.

	Intersuisse Biotechnology Index	All Ordinaries Index	NASDAQ Biotechnology Index
Index at 31 December 2009	9128.22	4882.71	843.57
Change since 30 September 2009	+6.95%	+3.03%	+0.47%
Change since 30 June 2009	+51.89%	+23.68%	+12.54%
Change since 31 December 2008	+107.65%	+33.43%	+15.63%
Change since 31 December 2007	+7.57%	-23.96%	+1.03%
CAGR from 1 July 2001	+5.29%	+4.43%	-1.86%
CAGR from 1 January 1996	+17.11%	+5.90%	+7.64%

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Prepared for Intersuisse by Darren Grubb PhD MBA and Peter Russell 4 January 2010

Intersuisse Biotechnology Index - Constituents Arranged by Performance, Year to December 2009							
ASX Code	Company Name	Price, cents, 31 December 2009	Quoted Market Cap (\$m)	Percentage Change from			
				30-Sep-09	30-Jun-09	31-Dec-08	31-Dec-07
PRR	Prima Biomed	15	96.0	-14.3	200.0	2,900.0	614.3
BTA	Biota Holdings	241	431.4	-8.2	109.8	648.4	103.8
ACL	Alchemia	72	115.9	30.7	109.9	365.8	6.5
ACR	AcruX	218	343.2	27.9	92.1	358.9	56.3
AVH	Avita Medical (ex Clinical Cell Culture)	16.5	17.7	-2.9	65.0	358.3	-38.9
SRX	Sirtex Medical	755	417.7	57.1	127.0	351.3	69.0
VSC	Vita Life Sciences	22	11.9	22.2	10.0	340.0	57.1
QRX	Qrxpharma	78	82.6	-10.1	110.9	311.3	-25.9
UNI	Unilife Medical Solutions	90.5	277.0	-34.4	191.9	277.1	162.3
SPL	Starpharma Holdings	69.5	163.7	21.9	104.4	256.4	75.9
STI	Stirling Products	1.4	12.1	55.6	0.0	250.0	-73.1
PYC	Phylogica	13.5	31.8	35.0	141.1	237.5	-27.0
GBI	Genera Biosystems	79.5	42.6	-0.6	50.0	231.3	
NAN	Nanosonics	66	143.1	34.7	65.0	230.0	12.8
BDM	Biodiem	23	17.6	31.4	158.4	228.6	17.9
PVA	pSivida Corp.	426	37.6	-13.9	111.9	222.7	
UBI	Universal Biosensors, Inc.	185	290.7	38.1	97.9	213.6	25.0
RHT	Resonance Health	2.8	10.1	86.7	100.0	180.0	86.7
IMC	Immuron	8.2	21.1	13.9	215.4	173.3	-18.0
AVX	Avexa	15.5	110.7	34.8	34.8	138.3	-67.3
PXS	Pharmaxis	272	603.6	13.3	12.9	124.8	-35.5
MGZ	Mediguard	10	7.4	-16.7	17.6	122.2	0.0
LCT	Living Cell Technologies	22	64.0	-6.4	22.2	120.0	-39.7
CBB	Cordlife	56	59.6	40.0	64.7	119.6	-13.8
CXS	Chemgenex Pharmaceuticals	98.5	278.7	34.0	51.5	111.8	-6.2
CGS	Cogstate	31.5	20.7	28.6	31.3	96.9	143.8
HIN	Heartware International, Inc	117	357.6	21.9	33.0	95.0	
TIS	Tissue Therapies	16	22.1	-22.0	0.0	94.3	-47.3
VHL	Virax Holdings	5.5	8.0	-23.6	57.1	89.7	-33.7
CST	Cellestis	327	314.4	-3.3	8.3	86.9	6.2
ELX	Ellex Medical Lasers	18	14.4	0.0	38.5	80.0	-78.0
AMT	Advanced Surgical Design & Manufact	60	11.1	50.0	114.3	71.4	-34.8
BNO	Bionomics	37.5	119.2	38.9	78.6	66.7	-10.7
PBP	Probiotec	248	129.9	-0.4	18.1	66.4	82.4
UCM	Uscom	70	29.3	-12.5	-9.1	60.9	169.2
ANP	Antisense Therapeutics	5.5	34.2	10.0	48.6	57.1	31.0
SLA	Solagran	25	74.3	61.3	180.9	56.3	-78.8
BRC	Brain Resource	30	27.5	11.1	11.1	50.0	-33.3
HCT	Holista Colltech	14.5	7.6	-6.5	45.0	49.1	-53.5
CXD	CathRx	62	43.5	55.0	55.0	46.3	-72.4
OIL	Optiscan Imaging	8.3	10.6	-24.5	102.4	45.6	-74.1
CMP	Compumedics	18	29.0	-2.7	28.6	44.0	16.1
PHG	Pulse Health	5.6	14.1	-30.9	-42.9	43.6	-65.0
HTX	Healthlinx	8.7	10.5	-1.1	210.7	38.1	-13.0
CLV	Clover Corporation	24.5	39.6	22.5	14.0	36.1	48.5
MSB	Mesoblast	136	191.6	32.0	63.9	36.0	6.3
PAB	Patrys	12.5	23.3	-10.7	-3.8	25.0	-73.7
COH	Cochlear	6907	3,864.0	3.5	19.7	24.7	-7.8
APH	Ascent Pharmahealth	21	49.9	-10.6	61.5	23.5	-40.8
ACG	AtCor Medical Holdings	18.5	18.6	8.8	-2.6	23.3	101.1
CIR	Circadian Technologies	70	31.7	-10.3	-4.1	20.7	-42.1
CZD	Calzada (ex Metabolic)	3	9.0	-6.3	11.1	15.4	-26.8
HXL	Hexima	48	38.1	-12.7	37.1	12.9	-56.4
CUV	Clinuvel Pharmaceuticals	27	81.9	-19.4	-3.6	12.5	-21.7
MLA	Medical Australia	4	10.4	14.3	14.3	11.1	-25.9
RMD	ResMed Inc	593	4,507.4	14.3	14.3	10.6	-0.3
CYC	Cyclopharm	11	17.1	44.7	34.1	10.0	-53.2
IPD	Impedimed	78	84.8	18.2	21.9	6.1	0.7
IMU	Imugene	8.8	12.6	-34.8	29.4	3.5	-41.3
EMS	Eastland Medical Systems	7.5	26.3	15.4	127.3	2.9	-53.1
BLT	Benitec	3.8	14.4	-17.4	52.0	2.7	-62.0
SHC	Sunshine Heart, Inc.	3.8	21.0	-19.1	-12.7	1.5	-69.5
CSL	CSL	3249	19,295.6	-2.9	1.1	-3.6	-10.6
LBT	LBT Innovations	12	11.9	-20.0	-4.0	-4.0	-42.9
VLA	Viralytics	3.7	12.5	23.3	12.1	-7.5	-56.0
POH	Phosphagenics	6.8	50.3	-29.2	-49.6	-11.7	-71.7
NRT	Novogen	59.5	59.2	-18.5	14.4	-13.8	-52.0
GTG	Genetic Technologies	4.2	15.0	-23.6	-6.7	-16.0	-72.0
IDT	IDT Australia	140	59.4	-20.9	-2.8	-17.6	-43.1
MVP	Medical Developments International	17	9.7	6.3	21.4	-19.0	-59.5
BIT	Biotron	9.5	10.8	-32.1	11.8	-20.8	-47.2
ITD	ITL	7.9	10.4	2.6	0.0	-28.2	-65.7
PGL	Progen Industries	55	13.6	-8.3	-35.3	-28.6	-78.4
ACU	Acuvax	1.7	11.1	-26.1	-41.4	-32.0	-72.1
BNE	Bone Medical	13.5	13.0	-20.6	-32.5	-32.5	-65.4
CYT	Cytopia	10.5	8.9	-12.5	43.8	-41.7	-80.2
OMI	Occupational & Medical Innovations	14.5	6.6	0.0	16.0	-42.0	-73.6
TDX	Tyrian Diagnostics	1.6	8.0	-30.4	-35.5	-44.1	-91.8
PBT	Prana Biotechnology	15	35.1	-36.2	20.0	-52.4	-70.3
FLS	Fluorotechnics	38.332	9.8	0.0	-14.5	-56.3	
FER	Fermiscan Holdings	3	4.3	-55.2	-69.4	-85.0	-97.1