

MEDIA RELEASE

24 October 2005

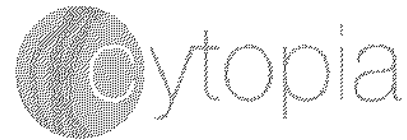
ACN 079 253 606

T +61 3 9522 6900

F +61 3 9510 9292

E cytopia@cytopia.com.au

www.cytopia.com.au



Cytopia Limited

PO Box 6492

Level 5

St Kilda Road Central

Baker Heart Research

Melbourne VIC 3006

Institute Building

Australia

Commercial Road

Melbourne VIC 3004

Australia

Cytopia and Monash discover the structure of key cancer drug target

Melbourne, Australia; A world-first discovery of the structure of a key cancer drug target by Cytopia Limited (ASX:CYT) and Monash University has been accepted for publication in the prestigious Journal of the American Society of Hematology ("Blood") and expected to be in print in coming months.

"The determination of the structure of this protein should greatly assist Cytopia's development of drugs for cancer and other disorders by accelerating the design of very specific and potent molecules," said Dr Kevin Healey, Cytopia's Managing Director.

"The target protein known as JAK2 kinase is a driving force for many cancers and cardiovascular disorders," said Dr Healey. "Drugs that can prevent the activity of JAK2 kinase could generate sales in the billions of dollars," he added.

Cytopia holds a worldwide, royalty-free, exclusive license to the JAK2 protein from the Ludwig Institute for Cancer Research.

Dr Healey said that recently, a mutation in JAK2 was found to be the major cause of a range of myeloproliferative disorders in which various blood cell types are over produced. One example is Polycythemia vera, in which an over production of red cells causes serious problems such as thrombosis and there are no specifically effective drugs at present.

"A JAK2 inhibitor could potentially treat these diseases analogous to the way that the Novartis drug Gleevec® treats Chronic Myelogenous Leukaemia," said Dr Healey.

Sales of Gleevec® reached US \$1.6 billion in 2004.

The ground breaking discovery emerged from a collaborative project being conducted between Cytopia and the Protein Crystallography Unit within Monash University's School of Biomedical Sciences and has in part been funded by a \$1.2 million ARC Linkage Grant.

Dr Jamie Rossjohn, head of the Monash group recently won the Science Minister's Life Scientist of the Year Award for his research into protein structures.

About Cytopia

Cytopia Ltd is an Australian biotechnology company focused on the discovery and development of new drugs to treat cancer, immune disorders and cardiovascular diseases. Cytopia conducts its research and development via subsidiaries based in Melbourne and New York and specialises in discovering new molecules that can inhibit enzymes known as kinases, an exciting new class of drugs.

For more information please contact either:

Dr Kevin Healey
Managing Director
T: +61 3 5922 6900
E: kevin.healey@cytopia.com.au

Mr Andrew Macdonald
Chief Financial Officer/Co Sec.
T: +61 3 9522 6920
E: andrew.macdonald@cytopia.com.au

or, visit our website at: www.cytopia.com.au.