



Friday, 4 December 2009

FOR IMMEDIATE RELEASE

ASX Limited
Company Announcements

ETW CORPORATION LIMITED CAPITAL RAISING COMPLETED AND OVERSUBSCRIBED

- ETW Corporation Limited (“ETW” or “the Company”) is pleased to announce that it has received irrevocable commitments to subscribe for 171,428,572 new shares at an issue price of \$0.0175 (1.75 cents) to raise \$3,000,000 before costs.
- Subscriptions have been received from a broad range of broking housing and sophisticated investors, including a number of international investors. The capital raising was oversubscribed.
- The acquisition of Alexium Limited and the capital raising are subject to shareholder approval which will be sought at a General Meeting of the Company, to be held on or around the 29th of January, 2010.
- The funds will be used to support the proposed acquisition of Alexium Limited, further details of which are contained below:

ALEXIUM LIMITED, WINNER OF “THE WORLD’S BEST TECHNOLOGY 2009

ALEXIUM LIMITED

- ETW Corporation Limited (“ETW” or “the Company”) has entered into a conditional Term Sheet to acquire 100% of Alexium Limited (“Alexium”), a Cyprus-registered company that owns a patented process called Reactive Surface Technology (“RST”), on a 100% scrip basis (“the Transaction”).
- Alexium was awarded “World’s Best Technology 2009”, ahead of 90 other short-listed finalists from 27 US States and 11 countries from a wide range of industries at the “World’s Best Technologies” showcase. This annual event, which is the largest of its type, partners with the US venture capital industry and invites new technology submissions from around the world. It is the premier annual global investment and licencing forum for emerging technologies.
- The RST technology was originally developed by Dr Jeff Owens at the United States Air Force (“USAF”) for the Department of Defence (“DoD”) and Defence Threat Reduction Agency (“DTRA”) for the purpose of treating standard textiles to provide protection to soldiers in the event of a chemical and biological threats, whilst also providing additional benefits such as water proofing and flame retardance.
- RST utilises a one pass microwave technology treatment in linking smart polymers with nano-particles to securely graft functions (such as water and oil repellence, flame proofing or



antimicrobial) to structures such as textiles, glass, and paint to produce materials with unique new properties and multiple functions.

- In comparison with conventional treatments, RST uses significantly less energy and minimises waste water. It is simple to integrate into most existing manufacturing processes requiring relatively low levels of capital investment.
- RST is being further refined and developed by Dr Owens and his technical team of 16 scientists at the USAF Research Labs (Tyndall), with a dual focus on new applications and preparing the RST technology for industrial scale production.
- To date, the US government has invested approximately USD\$30 million in the RST technology. Alexium is now positioned to reap the potential commercial benefit of this investment, plus any additional future spending.
- The USAF has assigned all rights in the technology to Alexium exclusively, and the parties are effectively operating subject to a Collaborative Research and Development Agreement (“**CRADA**”), which is yet to be executed. The services of Dr Owens and his team, together with DoD research and development facilities, will be available to Alexium under the CRADA.
- Alexium currently has a US and UK presence and is negotiating terms with a US state to base its R&D facilities and US business development activities in. The CEO of Alexium, Mr Stephen Ribich is expected to relocate to the US, where Mr Stefan Susta is already based. Mr John Almond will remain in the UK to spearhead European business development.

More information on Alexium and the Transaction is available at www.etwcorp.com.au

-ENDS-

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

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FOR ALL SHAREHOLDING ENQUIRIES, INCLUDING CHANGE OF ADDRESS, PLEASE CONTACT OUR SHARE REGISTRY:

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