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ASX ANNOUNCEMENT

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Fermiscan Breast Cancer Test voted Australia's most innovative product

Fermiscan Holdings (ASX:FER) today announced that the company had gained yet another prestigious award to follow on from winning the 'Australian Innovator of the Year' competition in New York in 2008.

Now, leading Australian business journal Anthill Magazine has named the Fermiscan Breast Cancer Test the most innovative product in Australia, at Anthill Magazine's inaugural Smart 100 Awards. The Smart 100 aims to identify and recognise Australia's 100 most innovative products.

The top 100 were selected from 861 nominations from Anthill's readers by 1600 'maven' judges. Mavens, a term used by author Malcolm Gladwell in his book *The Tipping Point*, are trusted experts in their fields who seek to pass on their knowledge to others.

Anthill magazine said the Fermiscan test was "A breathtaking innovation with the potential to save thousands of lives. The Fermiscan Breast Cancer Test wowed our mavens and is a worthy winner of Anthill's inaugural Smart 100 awards." The Awards process took more than six months and winners were announced at a ceremony on Thursday 9 April 2009 at Melbourne Docklands.

Fermiscan's Managing Director, David Young, said "We are particularly pleased to receive this award as it recognises not only ingenuity and innovation, but also our potential for rapid commercial growth. The Fermiscan Breast Cancer Test was ranked first among an extremely impressive field of innovations from many industries, and judged by experts recognised for their ability to select winners in business. We would like to thank Australian Anthill and everyone who participated in the awards."

The Fermiscan Test is based on the discovery that the presence of breast cancer can be detected through the analysis of a patient's hair using sophisticated technology based on X-ray diffraction using synchrotron-generated light. Fermiscan recently entered into a commercial agreement with the Australian Synchrotron in Melbourne and expects to begin commercialisation of its test in Australia in the near future.

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About Fermiscan

Fermiscan's principal activity is the commercialisation of an innovative non-invasive diagnostic test for the detection of breast cancer.

The Fermiscan Breast Cancer Test is based on the discovery by an Australian scientist that a change can be detected in the molecular structure of hair from women with breast cancer and this change can be identified by using diffraction of X-rays generated in a synchrotron. The greatest application for the test is in women under 70 years of age and in particular for younger women, where mammography is generally unsuitable.

Fermiscan is developing opportunities to licence and sell the test internationally, particularly in Australia, Europe, Japan, South East Asia, and the United States.

Fermiscan completed a major FER 2k clinical trial (1,796 patient samples) of the Fermiscan Test in May 2008, with sensitivity (ability to accurately detect cancer) of 74% in women under 70, and with a higher sensitivity for younger women, and specificity (ability to accurately detect the absence of cancer - negative predictive value) of 99.5%.

Commercialisation of the Fermiscan Test in Australia in 2009 is on track.

Recent announcements

- Acquired Australia's largest private breast care clinic, Sydney Breast Clinic, in June 2008
- Patents granted in Japan and European Community countries
- Exclusive option agreement to licence the Fermiscan Test to Hitachi Chemical in Japan and Korea granted in March 2009
- Italian independent study (123 patients) completed in March 2009 with sensitivity (ability to accurately detect cancer) of 83% and specificity (ability to accurately detect the absence of cancer) of 76%
- Independent European multi-centre trial of the Fermiscan Test is planned and will support commercialisation in Italy and Europe
- European CE Mark registration of the Fermiscan Test under way with completion expected mid-2009
- Australian Synchrotron agreement signed in February 2009 securing beamline access for two years
- Named 'Australian Innovator of the year' at the Austrade sponsored annual 'Innovation Day Shoot Out' competition in New York in January 2008.

Fermiscan is a member of the Australian Technology Showcase, a national program aimed at promoting and developing export markets for innovative technology based products. Fermiscan has received support from the NSW Department of State and Regional Development through its various programs such as BioBusiness and BioFirst

Visit Fermiscan's website at www.fermiscan.com.au

Visit Sydney Breast Clinic's website at www.sydneybreastclinic.com.au

For more information on Anthill Magazine and the Smart 100, visit

<http://anthillonline.com/>