

## **ASX ANNOUNCEMENT**

**10 March 2009**

### **Hitachi Chemical Company Limited has been granted an exclusive Option Agreement for the rights to license the Fermiscan Breast Cancer Test in Japan and Korea**

Fermiscan is delighted to announce that it has today entered into an Option Agreement granting Hitachi Chemical Company Limited (hereafter Hitachi Chemical) an exclusive license on exercise of the option to establish and operate the Fermiscan Breast Cancer Test in Japan and Korea.

Fermiscan Managing Director Mr David Young said “I am delighted to have the opportunity to work with a company of the calibre and experience of Hitachi Chemical. This is a major development for the Fermiscan Breast Cancer Test. Not only does Hitachi Chemical have the local market experience in Japan and Korea, it also has a rich talent pool of people and the technology and skills to assist Fermiscan with our commercial development in these two important countries.”

The Option Agreement requires the completion of a feasibility study by Hitachi Chemical over the coming six months and, subject to exercising that option, Fermiscan and Hitachi Chemical will enter into negotiations for licensing the Fermiscan Breast Cancer Test in Japan and Korea.

Mr Hiroshi Ito from Hitachi Chemical who is the Head of New Life Science Business Development said; “We are very glad to have an opportunity to evaluate Fermiscan Breast Cancer Test using a hair as a specimen. The number of breast cancer patients is on a steep rise in Japan although the breast cancer screening rate grows slowly. Therefore, we hope the test can screen and identify more Japanese women with breast cancer at its early stages”.

Mr Young also said “The vision and values of the two organisations are closely aligned. Hitachi Chemical’s vision states that it aims at improving contribution to society through development of superior technologies and products”.

Fermiscan will work with Hitachi Chemical during the option period to assist in all aspects of the feasibility study and jointly develop the commercialisation plan during this period.

The terms of the Option Agreement and the License Agreement remain confidential.

For further information, please contact  
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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 announced the results of a major 2,000 patient trial in May 2008 which compared results from mammography and ultrasound with the Fermiscan Breast Cancer Test. The trial results confirmed that the test has a negative predictive value of 99.5% in calling almost 1400 patients negative for breast cancer where the patient was less than 70 years of age. These results also confirm the ability for the test to correctly identify breast cancer in women in the same age group in 74% of the cases. <sup>(1)</sup>

Fermiscan acquired Sydney Breast Clinic in June 2008. The Clinic has been operating for over 30 years and is one of the largest diagnostic breast clinics in Australia, with more than 10,000 women annually referred by more than 3,000 general practitioners. The multidisciplinary team at the Clinic has over 55 staff including breast surgeons, breast physicians, radiologists, pathologists, radiographers, sonographers and nurses.

The Sydney Breast Clinic is presently providing the Fermiscan Breast Cancer Test free to patients attending the clinic in addition to their diagnostic and screening services. This is the first time that the test is being used by medical staff in a clinical setting where patients' results can be compared directly to their imaging (mammography and/or ultrasound) results and is the next step in commercialising the Fermiscan Breast Cancer Test in Australia.

Fermiscan was named 'Australian Innovator of the year' at the Austrade sponsored annual 'Innovation Day Shoot Out' competition in New York in January 2008.

Fermiscan has entered into a commercial user agreement with the Australian Synchrotron in Melbourne and expects to commence commercialisation of its Breast Cancer Test in Australia in the near future.

<sup>(1)</sup> Excludes 4 Ductal Carcinoma in Situ (DCIS) not identified as positive by Fermiscan

Visit Fermiscan's website at [www.fermiscan.com.au](http://www.fermiscan.com.au)

Visit Sydney Breast Clinic's website at [www.sydneybreastclinic.com.au](http://www.sydneybreastclinic.com.au)

## **About Hitachi Chemical Company Limited**

Hitachi Chemical Co., Ltd. (TSE: 4217) headquartered in Tokyo, Japan, is an innovating global chemical company, with approximately 15,300 employees consolidated, fiscal 2008 (ended March 31, 2008) consolidated sales totalled 626.9 billion yen (\$6.0 billion). The Company offers diverse range of products, including Electronics Related Products and Advanced Performance Products.

For more information, please visit the Company's web site at <http://www.hitachi-chem.co.jp/english/>