



MARKET RELEASE

28 October 2009

FERMISCAN HOLDINGS LIMITED

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Fermiscan Holdings Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending an announcement with regard to the completion of an agreement in relation to the Company's business.

Security Code: FER

Suzanna Dabski
Adviser, Issuers (Sydney)



Fermiscan Pty Limited
ABN 64 110 718 931

Level 7
48 Hunter Street
Sydney NSW 2000
Australia

t. +61 2 9245 4460
f. +61 2 9223 9622

www.fermiscan.com.au

Suzanna Dabski
Adviser, Issuers (Sydney)
ASX Limited
Exchange Centre
Level 1, 20 Bridge Street
SYDNEY NSW 2000

28 October 2009

Dear Suzanna

Request for a Suspension

On 26 October 2009, the company sought and was granted a trading halt pending an announcement in relation to its strategies on trials. The Board has met, reviewed the status of operations, and now requests that the ASX suspends FER securities from quotation.

The Board has taken further steps to conserve cash by suspending all clinical trials and development activity and suspending the commercialisation pilot of the Fermiscan test with General Practitioners. Further, it continues to be unclear when the company will receive the research and development grant that was expected this month.

As previously advised, the Board continues to pursue strategic alternatives for extracting shareholder value, including by sale of the Fermiscan business and/or its intellectual property.

However, significant uncertainty exists over the value of the company's business and its IP. Uncertainty exists over whether and, if so, when a transaction could be entered from which material value could be successfully extracted. Consequently the Board is concerned that the market for FER securities is not fully informed and, by virtue of such uncertainty, cannot be fully informed.

The Board cannot currently give any indication as to how long the suspension may last.

Directors will request lifting of the suspension if an agreement is entered which apportions value to the Fermiscan business and/or its IP. No assurances can be given that any such agreement will be entered or successfully brought to conclusion.

Directors are not aware of any reason why its securities should not be suspended.

Yours faithfully
Fermiscan Holdings Limited

Mark Fordree
Director