

ASX Announcement**Polartechnics Limited (ASX:PLT)****22 May 2009****Polartechnics takeover offer – Update on Bidder's Statement and Target's Statement**

On 17 April 2009 Polartechnics and Fermiscan announced that they had agreed to a proposed merger to be effected by way of Polartechnics making an off-market takeover offer for all Fermiscan shares on issue.

At that time, Polartechnics and Fermiscan anticipated that the Bidder's Statement and Target's Statement would be despatched by mid May 2009.

The Statements are still in the process of being finalised and the Bidder's Statement will be released to Fermiscan shareholders before 17 June 2009, which is the required statutory timeframe.

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