

ASX ANNOUNCEMENT

10 December 2008, SYDNEY

CHANGES TO SENIOR MANAGEMENT

The Board of Medical Therapies Limited (ASX: MTY) has today appointed Dr Julia Hill as Chief Operating Officer of the Company. Dr Hill has over 15 years experience in the life sciences sector having worked extensively in biomedical research as well as in commercialising technology.

Since joining the Medical Therapies in July Dr Hill has successfully managed, amongst other things, the transfer of the Midkine technology assets from Japan, the production of anti-midkine antibodies and the validation of MTY's veterinary midkine immunoassay.

MTY has recruited another senior member to its team today by appointing Mr Andrew Bursill as Company Secretary, effective immediately.

Mr Bursill is a member of the Institute of Chartered Accountants in Australia, and has been employed by Franks & Associates Pty Limited for over 10 years. At Franks & Associates Pty Limited Mr Bursill provides outsourced Company Secretarial and Chief Financial Officer services for listed and unlisted public companies.

In addition to his appointment as Company Secretary Mr Bursill has been acting, since October 2008, as MTY's Financial Controller.

He is also Company Secretary for Australian Oriental Minerals (ASX: AOM), Loop Mobile Limited (ASX: LPM) and other unlisted public and private companies. Mr Bursill has previously fulfilled the role of Company Secretary for listed companies SAPEX Limited, Prince Hill Wines Limited and Cheviot Bridge Limited.

Ms Bernadette Kerrigan, MTY's Company Secretary since November 2007, has resigned from her role, effective on 12 December 2008. The Board of Medical Therapies thanks Ms Kerrigan for her excellent professional service to the Company and wishes her well in her future endeavours.

End

About Medical Therapies Limited (ASX: MTY):

Medical Therapies Limited is a biotechnology company listed on the Australian Stock Exchange. The Company is the owner of the largest intellectual property portfolio around midkine, including several therapeutic uses of the protein and a large number of anti-midkine antibodies and nucleotides. Midkine is a native protein expressed during early cancer formation as well as at the onset of inflammatory processes. Midkine is a significant therapeutic and diagnostic target and Medical Therapies is committed to the commercialisation of these exciting drug candidates. In addition to its in-house therapeutic and diagnostic programs Medical Therapies is actively seeking partnership opportunities for its non-core intellectual property assets.

For further information visit www.medicaltherapies.com.au or contact:
Maria Halasz on +61 416 008 413