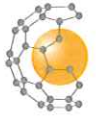


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Nuclear Medicine



cyclomedica
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Cyclopharm achieves a major milestone

Cyclopharm Limited (ASX: CYC) is pleased to announce finalisation of an agreement to establish its first commercial production site of Positron Emission Tomography (PET) radioisotopes and Molecular Imaging targeting molecules in Melbourne.

The facilities which will be owned and operated by Cyclopharm cater for a planned full complement of radiopharmaceutical products to service the Nuclear Medicine community. The development site in Flemington will house a Cyclotron and a commercial production facility for the currently needed cancer diagnostic molecule: Fluoro-Deoxy-Glucose (FDG). PET is the fastest growing nuclear medicine diagnostic imaging modality in the world and was recently recognised by the Federal government as the best option for the diagnosis and staging of cancer patients' treatment in Australia. PET imaging has experienced a period of unequalled global growth in the last few years and Cyclopharm is committed to enhance the Australian scene by making this imaging technique equally available here.

Cyclopharm intends to continue to support Molecular Imaging research and is actively negotiating with suitable academic institutions in this regard. Cyclopharm expects to make further announcements relating to the finalisation of its New South Wales site in the coming weeks.

Cyclopharm is very pleased to have taken this first very significant step and we are looking forward to deliver on our business plans during 2008 and beyond.

John Sharman
Managing Director

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