

5 November 2010

## Receipt of \$522k R&D Tax Concession Refund

The Company has received from the Australian Taxation Office a Research and Development Tax Concession refund of \$522,099 in relation to the 30 June 2010 financial year.

On Monday 1 November the Company announced an underwritten renounceable rights issue to raise approximately \$2.4 million. The proforma balance sheet included in section 2.4 of the Prospectus, and the use of funds referred to in the Prospectus (including in section 2.1) does not include the above amount.

The Board will determine in due course the appropriate application of this amount, as between working capital and specific pipeline project expenditure.

**Antisense Therapeutics Limited** (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise antisense pharmaceuticals for large unmet markets. ANP has two drugs in development and two drugs in pre-clinical research. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of MRI lesions in patients with multiple sclerosis. ATL1103 is a second-generation antisense drug designed to lower blood IGF-I levels and is entering the clinical stage of development as a potential treatment for growth and vision disorders. ATL1102 (inhaled) is at the pre-clinical research stage as a potential treatment for asthma. ATL1101 is a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for prostate cancer.

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