

**THE COMPANIES ANNOUNCEMENTS OFFICE  
THE AUSTRALIAN STOCK EXCHANGE LIMITED  
SYDNEY**

**VIA: ASXONLINE**

**ASX CODE: VRI**

**31<sup>ST</sup> JANUARY 2005**

**VRI TO LIST ON AIM**

VRI will seek admission to London's AIM exchange giving the company a dual listing.

VRI qualifies for a fast track compliance listing which will be managed by "nominated advisor" Grant Thornton ([www.gti.org](http://www.gti.org)).

The listing will be associated with a capital raising from institutional clients of VRI's "nominated broker" - Insinger de Beaufort ([www.insinger.com](http://www.insinger.com)). Quantum and pricing of the raising will be determined closer to the listing date.

The rationale for listing on the AIM includes:

1. The need to establish a presence in the Northern Hemisphere to manage commercialisation activity.

VRI has all but completed the commercialisation of PCC® in both therapeutics and functional foods in Australia.

VRI will continue to grow the proTract® brand in Australia and will expand the brand with subsequent products.

VRI is advancing negotiations with the major food companies in Australia/New Zealand for the development of "functional food" products incorporating PCC® which will leverage off the high level scientific claims VRI can sustain from its clinical studies.

Whilst distribution agreements in Asia such as that recently announced with Zuellig can be managed from Australia, initiatives in North America and Europe justify a UK presence.

Australia represents approximately 1.5% of the market for products incorporating PCC®.

2. To raise the capital required for the following activities:

- a) Preliminary successful results from the first stage of development with the Rowett Institute in Scotland justify VRI committing to the second stage of biomolecular discovery.

**VRI BioMedical Ltd**  
is bringing science to wellness by  
commercialising a range of  
products for health maintenance and  
disease prevention, based on robust  
scientific and clinical research.  
VRI BioMedical has developed  
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in three platform technologies:  
probiotics diagnostics vaccines

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- b) VRI must increase its R&D capacity in response to positive enquires from pharmaceutical companies in the US.
- c) The establishment of a UK base to manage the biomolecular discovery program, product registration and commercialisation activity in the region.

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