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ASX Announcement

BioDiem Licenses LAIV Technology to Serum Institute of India

Melbourne, 1 August June 2011: Australian biopharmaceutical development company BioDiem Ltd (ASX: BDM) today announced that following its acquisition of the rights to the Live Attenuated Influenza Vaccine (LAIV) technology, it has substituted for Nobilon in the private sector licence agreement with the Serum Institute of India (SII) for the LAIV supply in certain territories. Under the new licence with BioDiem the Serum Institute has expanded territories. Advance royalties of US\$1million are payable to BioDiem. Approximately US\$248,000 has already been received, as previously announced, and the balance of the advance royalty is due this quarter. Royalties are payable on a quarterly basis and the amount will depend on the status of the upcoming flu season and sales in the private sector.

The Serum Institute, which launched Nasovac™ last year in India, holds an exclusive licence to the egg-based LAIV technology for the private market in India and a non-exclusive licence for the private markets in Mexico, Argentina, Peru, South Africa, Bangladesh, Bhutan, Nepal, Pakistan and Sri Lanka. Royalties arising from this agreement will flow directly to BioDiem.

BioDiem's CEO, Julie Phillips, said 'It is a great pleasure to be able to have a more direct relationship with the Serum Institute of India, a world-leading vaccine producer. SII is a valued partner for BioDiem, particularly as we move towards a vaccine focus based on the LAIV technology.'

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About BioDiem Ltd

BioDiem is an ASX-listed company, based in Melbourne, with an international focus on finding, adding value to and commercialising world-class research for vaccines, infectious diseases and other therapeutic areas. The company uses a cost-efficient approach to drug development through collaborations with academic centres of excellence, contract research organizations and partnerships with international pharmaceutical companies.

BioDiem's leading product is the Live Attenuated Influenza Vaccine (LAIV) technology, a novel intranasal vaccine being developed to prevent infection from seasonal and pandemic influenza. The technology was licensed to BioDiem by the Institute of Experimental Medicine in St Petersburg. It has also been launched in India as NasoVac for protection against H1N1 influenza. For additional information, please visit www.biodiem.com

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