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ASX ANNOUNCEMENT

Peptech announces Domantis' win at prestigious UK biotech awards

Australian biotechnology company Peptech Limited (ASX: PTD) today announced that Domantis Limited, the human Domain Antibody (dAb) therapeutics company in which Peptech holds the largest shareholding (33.6%), had received a prestigious national award for its contribution to the development of innovative medicine in the UK.

Domantis was the inaugural winner of the UK Innovation in Drug Discovery & Development Award presented in London last night at the UK BioEntrepreneur of the Year Awards 2006.

The awards recognise the best and newest innovators in the UK biotechnology sector.

Peptech Chief Executive Officer Dr John Chipin said the award was significant endorsement of Domantis' ground-breaking Domain Antibody (dAb) technology and the quality of its research and development work.

"dAb technology has enabled both Domantis and Peptech to build rich pipelines of novel medicines to address large unmet medical needs including serious diseases such as rheumatoid arthritis and cancer," he said.

"It is highly rewarding that Domantis' pioneering approach has been acknowledged at such an elite level."

A copy of the Domantis media release follows.

ENDS

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About Peptech:

Peptech Limited focuses on the research and development of peptides and proteins in the areas of human pharmaceuticals and animal health. The company is positioned to become a globally recognised leader in biopharmaceutical development.

For further information: www.peptech.com

About Domantis:

Domantis is a drug discovery company that is leveraging its proprietary dominance in human dAbs to deliver therapies, which address large, unmet medical needs including inflammation (eg asthma, Crohn's Disease), cancer and autoimmune disease (eg rheumatoid arthritis).

For further information: www.domantis.com

www.peptech.com

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DOMANTIS FIRST TO WIN UK INNOVATION IN DRUG DISCOVERY & DEVELOPMENT AWARD

Cambridge, UK and Waltham, Massachusetts, US; 12 July, 2006...

Domantis, the human Domain Antibody (dAb) therapeutics company, is the first winner of the UK Innovation in Drug Discovery & Development Award, one of three new BioEntrepreneur Awards sponsored by London First and UK Trade & Investment.

The award recognises the contribution Domantis has made to the UK's dominant position in the development of innovative medicine and it was announced by Andrew Cahn, Chief Executive of UK Trade & Investment, at an awards ceremony held at the Foreign and Commonwealth Office in London, UK.

Domantis Executive Vice President and Chief Scientific Officer Dr Ian Tomlinson said, "I am delighted to receive this award which highlights Domantis' pioneering approach to developing novel therapeutics based on human Domain Antibodies. Domantis is fortunate to have a team of world-class scientists at its Cambridge, UK, facility and they are currently building a rich pipeline of novel dAb medicines to combat disorders such as chronic obstructive pulmonary disease (COPD), asthma, rheumatoid arthritis (RA) and cancer. It's a tribute to their skills and creativity that we should be the first recipients of this prestigious award and this is a particularly gratifying outcome, given the high quality of the competition".

dAbs are the smallest functional binding units of human antibodies (IgG). Their natural stability and solubility coupled with their small size means that they can be used more widely in medicine compared with conventional IgGs. Domantis is using dAbs to build therapies that are not possible with IgGs, including dual targeting products, therapeutics targeting cell-surface receptors and dAb drugs delivered to targets in the lung via pulmonary administration.

The UK BioEntrepreneur of the Year Awards seek to recognise the best and newest innovators in the UK biotechnology sector. At the awards ceremony, the three finalists in each category gave a ten-minute presentation to the judging panel, which comprised:

Dr Simon Best, Chairman of the BioIndustry Association (BIA)

David Owen, 'retired' Chairman of Medical Research Council Technology

Judith Hills, European Head of Licensing for Bristol-Myers Squibb

Dr Julia Curran, Investment Director, Scottish Equity Partners

Dr Ian Gibson, MP for Norwich North

The two other finalists in contention for the UK Innovation in Drug Discovery & Development Award were Powdermed and Spirogen.

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Notes to Editors

Domantis is a biopharmaceutical company developing human Domain Antibody (dAb) therapeutics to treat many diseases including rheumatoid arthritis (RA), asthma, chronic obstructive pulmonary disease (COPD), and multiple myeloma (MM). The Company has thirteen proprietary therapeutic programs and nine partnered therapeutic programs including those with Bristol Myers Squibb and Abbott Laboratories. Several of these programs will enter clinical trials in 2007, with further INDs being filed each year thereafter.

dAbs are the smallest functional binding units of human antibodies (IgGs), less than one tenth the size of an IgG. Their remarkable natural properties for stability and solubility coupled with their small size allow dAbs to be far more flexible therapeutic molecules than IgGs. Domantis uses dAbs as the core building block in several therapeutic strategies not possible with IgGs, including dual targeting products, therapeutics targeting cell-surface receptors, and dAb therapeutics delivered to targets in the lung via pulmonary administration. With dAbs, Domantis can build a rich pipeline of novel therapeutics that bring substantial efficacy, toxicity, convenience and cost benefits to patients across many different diseases.

The broad applicability of dAbs and their ability to quickly produce novel therapeutics has made Domantis an attractive partner for the pharmaceutical industry and it has struck deals with Bristol Myers Squibb, Peptech, Abbott Laboratories, ImClone, Tanox and Argenta Discovery whilst also attracting funding from the European Union for several therapeutic collaborations.

Monoclonal antibodies were invented in the 1970's at the UK Medical Research Council's Laboratory of Molecular Biology (MRC-LMB), which has remained at the forefront of therapeutic antibody research since that time. In 1989, scientists in the MRC-LMB laboratories of Sir Gregory Winter published the discovery of dAbs. This discovery led to the creation of an extensive portfolio of intellectual property covering the development and use of dAbs, the binding domains of fully human antibodies. Domantis has exclusive licenses and assignments to these pioneering inventions for dAb products and extensive intellectual property covering dAb libraries, methods of discovery, compositions, and formulations of dAbs. As a result, Domantis is the only company capable of fully exploiting the commercial therapeutic applications of human dAbs.

Sir Gregory and Dr Ian Tomlinson, world-renowned scientists from the MRC-LMB, launched Domantis in December 2000. Sir Gregory was also a founder of Cambridge Antibody Technology (CAT) plc. To date Domantis has raised \$83 million from investors including Novo Nordisk, MC Life Science Ventures (Mitsubishi), 3i, Gray Ghost, Albany Ventures, MVM Life Sciences Partners LLP, ISIS and Peptech Limited. Domantis employs over 70 staff and has research and development facilities in Cambridge, UK and commercial offices in Waltham, Massachusetts, US. See also www.domantis.com.