



Ambri Limited (ABN 60 079 201 835)
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30 July 2004

ASX Announcement Ambri Reduces Annual Cash Expenditure by 41%

June Quarterly Cash Position

Sydney based Ambri Limited, (ASX: ABI) today lodged its June 2004 quarterly Appendix 4C cash report. The net operating cash outflow for the quarter was \$2.8 million. Including capital expenditure, the net cash outflow for the quarter was \$3.0 million. Cash on hand at the end of the quarter was \$20.2 million.

The annual result was a net operating cash outflow of \$9.7 million. This was comprised of cash operating outflows of \$11.1 million offset by cash inflows of \$1.4 million in interest and other revenue. Annual capital expenditure was \$0.7 million. The total annual cash operating and capital expenditure of \$11.8 million was 13% lower than the annualised forecast expenditure in the Business Plan of \$13.5 million.

The total annual cash operating and capital expenditure of \$11.8 million was \$8.3 million or 41% below the corresponding year expenditure of \$20.1 million.

"We are very pleased that the expenditure levels have been contained over the last 12 months. The restructuring of the Company, undertaken last year, has delivered a reduced operating cost base. The company has been very diligent in the use of its cash resources during its pursuit of the CVT milestone" stated Mr Jeff Carter, Chief Financial Officer.

"The Company expects to update the market on the results of the ongoing Hospital Evaluation and the entire CVT milestone in late August. This will occur after the Ambri Board has considered the report of its Point of Care Advisory Group" added Dr Jonathan Wright, Chief Executive Officer.

For further information contact:

Jonathan Wright, Managing Director/CEO
Jeff Carter, Chief Financial Officer

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Ambri Limited is developing the SensiDx™ System to deliver accurate, quantifiable results in less than five minutes in point-of-care applications for the Critical Care market. The SensiDx™ System includes an analyzer and series of test specific disposable cartridges that contain biosensors based on Ambri's patented ICS (Ion Channel Switch) Technology. Further description of Ambri's key CVT & FAMR milestones is available on its website (www.ambri.com).

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

Ambri Limited

ABN

60 079 201 835

Quarter ended ("current quarter")

30 June 2004

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
a. staff costs	(1,568)	(6,053)
b. advertising and marketing	(24)	(87)
c. external research and development	(989)	(2,586)
d. leased assets	-	-
e. other working capital	(546)	(2,393)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	290	1,028
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Expense Reimbursements	38	378
Net operating cash flows	(2,799)	(9,713)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(2,799)	(9,713)
Cash flows related to investing activities		
1.9 Payment for acquisition of businesses (item 5)	-	-
(a)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(209)	(679)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of: (a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	26
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	(209)	(653)
1.14 Total operating and investing cash flows	(3,008)	(10,366)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	113	26,695
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other – cost of share issues	(1)	(801)
Net financing cash flows	112	25,894
Net increase (decrease) in cash held	(2,896)	15,528
1.21 Cash at beginning of quarter/year to date	23,110	4,686
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	20,214	20,214

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000				
1.24	Aggregate amount of payments to the parties included in item 1.2	(237)				
1.25	Aggregate amount of loans to the parties included in item 1.11	-				
1.26	Explanation necessary for an understanding of the transactions					
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Payment of Non-Executive Directors Fees and associated on-costs – Current & Prior Quarters</td> <td style="text-align: right; padding: 2px;">(150)</td> </tr> <tr> <td style="padding: 2px;">Payment of Salary to Executive Director and associated on-costs – Current Quarter</td> <td style="text-align: right; padding: 2px;">(87)</td> </tr> </table>		Payment of Non-Executive Directors Fees and associated on-costs – Current & Prior Quarters	(150)	Payment of Salary to Executive Director and associated on-costs – Current Quarter	(87)
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Payment of Salary to Executive Director and associated on-costs – Current Quarter	(87)					

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	N/A	N/A
3.2	Credit standby arrangements	N/A	N/A

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	161	8
4.2 Deposits at call	725	141
4.3 Bank overdraft	-	(68)
4.4 Other		
– 30, 60 & 90 day bank bills	19,328	23,029
Total: cash at end of quarter (item 1.22)	20,214	23,110

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 30 July 2004
(Director/Company secretary)

Print name: Jeff Carter

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Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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