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## **ASX Announcement**

### **Ambri Announces Results of CVT Milestone and Decision to Progress to the Next Phase of Commercialisation**

Sydney based Ambri Limited, (ASX: ABI) today announced its final results for the Commercially Viable Technology ("CVT") milestone, based on validation of the prototype product, the SensiDx™ System, in two hospitals (Royal North Shore Hospital and St Vincents Hospital, Sydney). This milestone was established to (1) enable clear interpretation of progress towards a market ready product (2) to minimise technical risk prior to additional investment.

"The CVT milestone was constructed as an interim stage in the development of the first commercial product", said Ambri CEO Dr. Jonathan Wright. "The results thus far represent good progress on all components of the CVT targets set in the 2004 Operational Plan, considerably minimising technical risk going forward. In fact, the Ambri team has achieved performance results in laboratory models equivalent to or better than the CVT targets. We are therefore confident that, with some refinements, consistent sensor performance levels will be achieved in the clinic," Dr. Wright said.

While the system met sufficient performance criteria in the clinical evaluations to indicate that it will work for the test product, in this instance a pregnancy test, further modifications will be needed to successfully generate a commercial product under the robust evaluation conditions set at the two hospitals. Based on these results, and expert advice from the evaluation hospitals, Ambri will now move on to the next phase of commercial development.

"The slight delays in obtaining the full requirements for CVT will result in a time extension for market readiness that is currently being assessed in operational planning. We intend to update the market in the near future with specific details of the Operational Plan for 2004/5," Dr. Wright said.

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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 information regarding the Company and its technology is available on its ([www.ambri.com](http://www.ambri.com)).