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ASX Announcement

Peptech signs partner to distribute Suprelorin[®] in Europe

12 September 2007: Peptech Limited's (ASX:PTD, AIM: PTDx) wholly-owned subsidiary, Peptech Animal Health Pty Limited (PAH), today announced that it has signed an exclusive agreement with Virbac SA (Virbac) to distribute its contraceptive implant for male dogs, Suprelorin[®], throughout Europe.

Virbac, one of the world's largest veterinary pharmaceutical companies, is based in France and had sales of nearly A\$400million in Europe alone for 2006. Virbac will undertake all sales, marketing and distribution of the product with the launch expected to occur in early 2008.

The contraceptive implant sterilises male dogs for periods of over six months by inhibiting the production of testosterone and sperm. It differs largely from current surgical methods where a dog's reproductive system is completely removed. As infertility is only induced temporarily, Suprelorin[®] simply intervenes rather than damages the dog's reproduction system.

As well as providing infertility, Suprelorin[®] inhibits the production of testosterone. This largely helps to reduce aggressive behaviour commonly associated in dogs when establishing territorial dominance.

Dr Paul Schober, General Manager of PAH said, "Virbac is recognised globally as one of the world's foremost veterinary companies. It has the reputation of focusing not just on animal health but on the quality of relationships with its customers as well as targeting innovative products. The size and strength of Virbac in Europe with almost 1250 employees should ensure a successful launch of Suprelorin[®] there."

Dr Schober also noted, "The agreement with Virbac will leverage Suprelorin[®] to an international market, expanding the product's recognition and dissemination. This will aid in our efforts to take the product to the equally lucrative US market, as well as Asia. We believe that Suprelorin[®] will become the number one contraception choice for dog owners across the world, being easy to administer and effective".

Olivier Elfassy, European Marketing Director for Virbac, said: "Virbac has always been interested in offering innovative products serving new opportunities for our clients. In the European market, we believe that both veterinarians and the dog owners will welcome new therapeutic approaches and alternatives to surgical castration, thus a product such as Suprelorin[®] is a perfect fit for our company."

Peptech Limited, Chief Executive Officer, Dr John Chiplin commented: "We are delighted that Peptech Animal Health has entered into this agreement with one of the

world's leading animal health care companies. This transaction is a significant step forward in making the animal health business an attractive business opportunity and asset as we execute on our merger plans with EvoGenix.”

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About Peptech Animal Health:

Peptech Animal Health (PAH) is focused on the development of veterinary pharmaceuticals that utilise the company's proprietary technology in the control of animal reproduction.

About Suprelorin®

The drug delivery platform for Suprelorin® a subcutaneous, slow-release, lecithin-based, biocompatible implant - is unique in the market and has wide potential applications. Peptech is a world leader in this type of slow-release implantable technology.

Suprelorin® (as a 2.3x12mm cylindrical dose) is inserted between the dog's shoulders. The disposable implanter is no larger than that used to implant microchips in dogs and is a highly cost-effective way to deliver the drug. No anaesthetic is required and there is no discomfort, recovery or potential risks that are associated with surgery.

Suprelorin® is currently being used in wildlife parks and zoos for population control on a number of different species including lions, cheetahs, monkeys, dolphins, seals and other mammals.

Patent applications are being expanded to cover repeat usage, use in females, use for other indications and in other animal species.

For further information: www.peptech.com

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