ASX ANNOUNCEMENT

LUNG CANCER DIAGNOSTIC LICENSE SIGNED WITH CELERA

Sydney, 29 October 2009: Medical Therapies Limited (ASX: MTY) today signed a license agreement with Celera Corporation for the development of a lung cancer diagnostic product.

A joint public release is included below.

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News Release

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FOR IMMEDIATE RELEASE

CELERA LICENSES LUNG CANCER INTELLECTUAL PROPERTY FROM MEDICAL THERAPIES

ALAMEDA, CA, and SYDNEY, AUSTRALIA – October 29, 2009 – Celera Corporation (NASDAQ:CRA), a health care company focused on genetics, and Medical Therapies Limited (ASX:MTY), a biotechnology company developing midkine-related diagnostic and therapeutic products, have entered into an exclusive license agreement for the use of MTY's midkine patent portfolio for the development of novel lung cancer diagnostics.

Pursuant to the license, Celera will be able to utilize MTY's midkine patents for the development and commercialization of diagnostic products to address a range of lung cancer-related applications, including risk assessment, early detection, differentiation, prognosis as well as monitoring of reoccurrence and disease progression and response to treatment.

Numerous clinical studies have been conducted to date validating the role of midkine in early cancer formation. Blood midkine levels are greatly elevated in the early stages of cancer formation and poor prognosis for patients has also been closely linked to high midkine levels in a number of cancers.[1-3]

"Celera has used a novel mass spectrometry-based approach to identify potential circulating protein biomarkers for non-small cell lung cancer. We believe that midkine could have an important role in a blood-based immunodiagnostic assay and are pleased to be able to incorporate midkine in our on-going research and validation activities towards the development of a method to detect lung cancer using a simple blood test," said Steve Ruben, Ph.D., Vice President of Proteomics at Celera..

The terms of the license include upfront and milestone payments and royalties on net product sales for the life of the relevant patents. Additional financial details of the agreement were not disclosed.

"We are delighted to license our technology to Celera given its history of success in the development of genomics and in particular diagnostic products," said Maria Halasz, Chief Executive Officer and MD of Medical Therapies. "This license is a significant endorsement of the potential value of midkine for the early diagnosis, prognosis and disease management of cancer."

"We're pleased to have licensed Medical Therapies' cancer-related diagnostic asset and expect that it could be a valuable contributor to our disease assessment and management products in lung cancer," said Thomas White, Ph.D., Chief Scientific Officer of Celera.

About Celera
Celera is a healthcare business focusing on the integration of genetic testing into routine clinical care through a combination of products and services incorporating proprietary discoveries. Berkeley HeartLab, a subsidiary of Celera, offers services to predict cardiovascular disease risk and improve patient management. Celera also commercializes a wide range of molecular diagnostic products through Abbott and has licensed other relevant diagnostic technologies developed to provide personalized disease management in cancer. Information about Celera Corporation, including reports and other information filed by the company with the Securities and Exchange Commission, is available at http://www.celera.com.

About Medical Therapies Limited
Medical Therapies Limited is a biotechnology company listed on the Australian Stock Exchange. The Company is the owner of the largest and most comprehensive intellectual property portfolio around midkine globally. Midkine is a novel therapeutic and diagnostic target. It is a native protein expressed during early cancer formation as well as at the onset of a number of inflammatory processes. Information about Medical Therapies Limited is available at www.mty.com.au .

Forward-Looking Statements
Certain statements in this press release are forward-looking. These may be identified by the use of forward-looking words or phrases such as "believe," "expect," "will," "should," "anticipate," "may," "could," "can," and "intend," among others. These forward-looking statements are based on Celera's current expectations. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for such forward-looking statements. In order to comply with the terms of the safe harbor, Celera notes that a variety of factors could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in such forward-looking statements. The risks and uncertainties that may affect the operations, performance, development, and results of our business include, but are not limited to, the risks and uncertainties that: (1) Celera is using novel and unproven methods to discover markers for the development of new diagnostic products, which may not be successful; (2) the diagnostic industry is very competitive, and new diagnostic products may not be accepted and adopted by the market; (3) demand for diagnostic products may be adversely affected if users of these products cannot receive adequate reimbursement for these products from third party payors such as private insurance companies and government insurance plans; and (4) uncertainty of the availability to Celera of intellectual property protection, limitations on its ability to protect trade secrets, the risk to it of infringement claims, and the possibility that it may need to license intellectual property from third parties to avoid or settle such claims. The foregoing list sets forth some, but not all, of the factors that could affect Celera's ability to achieve results described in any forward-looking statements. For additional information about the risks and uncertainties that Celera faces and a discussion of its financial statements and footnotes, see documents filed by Celera with the SEC, including its transition report on Form 10-KT and all subsequent periodic reports. All information in this press release is as of the date of the release, and Celera does not undertake any duty to update this information, including any forward-looking statements, unless required by law.

References

(1) Obata Y, Kikuchi S, Lin Y, Yagyu K, Muramatsu T, Kumai H. Serum midkine concentrations and gastric cancer. Cancer Sci 2005 January;96(1):54-6.

(2) Maeda S, Shinchi H, Kurahara H et al. Clinical significance of midkine expression in pancreatic head carcinoma. Br J Cancer 2007 August 6;97(3):405-11.

(3) Ibusuki M, Fujimori H, Yamamoto Y et al. Midkine in plasma as a novel breast cancer marker. Cancer Sci 2009 September;100(9):1735-9.