

ASX ANNOUNCEMENT

CHANGE OF NAME TO CELLMID LIMITED

Sydney, 18 November 2009: The shareholders of Medical Therapies Limited (ASX: MTY) have approved the changing of the name of the Company to Cellmid Limited. The change of name is effective immediately.

In addition to the change of name the code under which the Company's shares are traded will also change. The new code is CDY and it will be in effect from market opening on Friday, 20 November 2009.

About the name "Cellmid"

The new name aligns closely with the Company's main operating business; the commercialisation of intellectual property around the novel target, midkine.

The "Cell" component refers to the fact that midkine is a cell signaling agent and the diagnostic and therapeutic products the Company develops relate to this cell signaling function. In addition, the technology was developed by Cell Signals Inc. in Japan. With the new name the Company would like to pay homage to the researchers of Cell Signals for their years of commitment in developing this outstanding technology.

The "mid" component of the name refers back to midkine, as all of the Company's patents and product development programs relate to this target.

For further information visit www.mty.com.au or contact:

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About Medical Therapies Limited (ASX: MTY):

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 significant 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. Medical Therapies is committed to the commercialisation of its novel cancer diagnostic assets to improve therapeutic outcomes. In addition to its in-house diagnostic product development program MTY is actively seeking partners for its high value therapeutic programs.

Investment in biotechnology companies

There are a number of inherent risks associated with the research, development and commercialisation of pharmaceutical products. Investment in companies specialising in these activities carry specific risks which are different to those associated with trading and manufacturing businesses. As such, these companies should be regarded as highly speculative. Medical Therapies recommends that investors seek professional advice before making an investment in its shares.