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ASX Announcement

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CathRx moves to Exclusive Negotiations in Europe



After conducting diligence with the two potential European licensees, CathRx today announced that it has granted one of the potential licensees a period of exclusivity for finalizing diligence, negotiating and completing a formal agreement for the development and commercialisation of innovative CathRx catheters in Europe.

As a consequence of this decision, CathRx has suspended negotiations with the second potential licensee.

CathRx CEO, Mr. Jeffrey Goodman said, "This period of exclusivity will allow us to exchange detailed strategic information with the potential licensee without concerns about future competitive activities."

He added, "CathRx previously expected the initial phase of diligence would take until the end of September, and now believe this next phase of diligence should be completed by end October. I am excited by what I have seen whilst working with this potential licensee in Europe."

End

About CathRx

CathRx is a medical device company which designs and manufactures reprocessable cardiac catheter solutions for the treatment of people suffering from electrical problems of the heart known as cardiac arrhythmias. CathRx's proprietary diagnostic and therapeutic catheters are designed to give physicians the tools to cost effectively treat patients with speed, safety and precision.

About cardiac arrhythmias

Cardiac arrhythmia describes a group of increasingly common conditions where there is abnormal electrical activity in the heart. The beating of a normal heart is controlled by electrical impulses. When these impulses are uncoordinated the heart fails to function properly. This can result in complications ranging from fatigue to stroke and even death. More than 10 million people worldwide suffer from abnormal heart rhythms. Atrial fibrillation is the most common form of arrhythmia and affects over 5 million people worldwide. Current drug therapies often fail to control the problem and can have side effects. Cardiologists worldwide are increasingly using cardiac catheters to diagnose and successfully treat arrhythmias.

For further information:

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