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CathRx Receives Positive Notification of Status of European Approvals for its First Diagnostic Cardiac Catheters

CathRx (ASX code: CXD) announced today that it has received positive notification of the status of European approvals for its first modular diagnostic cardiac catheters. The notification applies to modular fixed curve diagnostic cardiac catheters and their associated catheter extension cables.

All technical reviews of mechanical safety, electrical safety, biocompatibility, sterilisation and packaging as well as the review of the clinical data have now been successfully completed. The certification committee of TUV SÜD in Germany are now reviewing the documentation package in total prior to the anticipated release of the final certificates.

Also the production process certification process is completed, however, that certificate can only be issued in concert with the Design Dossier certificate.

The certificate for the CathRx quality system, called ISO 13485:2003 certification, has been issued for both Europe and Canada.

All components of the CE marking process have been completed with the exception of the issuing of the final Design Dossier certificates. These are at the final committee stage and are still expected before the end of the year.

First product sales into Europe are still anticipated to occur in the first half of 2007.

Ends

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About CathRx

CathRx is developing catheters for the diagnosis and treatment of cardiac arrhythmias which are irregular heart pumping rhythms caused by problems with the conductive pathways of the heart. These arrhythmias are diagnosed and in some cases cured by cardiac catheters creating therapeutic lesions on the wall of the heart designed to restore the conductive pathway to its normal rhythm.

CathRx has developed a novel way of manufacturing these catheters. It plans to introduce its products first to the least complex clinical procedures in the right side of the heart and then progressively to the address the more difficult clinical procedures on the left side of the heart such as atrial fibrillation.

The goal in all cases is to provide the clinician with customised tools that are better suited to creating the required sensing and lesions for a specific patient in the least time possible. At the same time these catheters can provide cost efficiencies for hospitals when compared to current methods of treatment.

CathRx' first catheters are already in clinical trials in patients and, subject to regulatory approval, are expected to be available for sale in the first half of 2007. CathRx believes the current and future market potential for its products exceeds \$2 billion.