

PRESS RELEASE

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Cytopia appoints Study Chairman for JAK2 clinical trial

Cytopia Limited (ASX:CYT) has appointed Dr Ayalew Tefferi, Professor of Medicine and Hematology at the Mayo Clinic College of Medicine, as Clinical Study Chair for the company's Phase I/II study in patients with myelofibrosis.

Dr Tefferi is a world-renowned expert in the treatment of myeloproliferative disorders (MPDs) and has authored over 500 research publications and given many hundreds of invited lectures in haematology. He also serves on the editorial boards of a number of leading haematology journals.

Myelofibrosis patients suffer a bone marrow disorder in which the marrow is replaced by fibrous scar tissue. Patients will be treated in this study with Cytopia's novel orally available compound CYT387. This drug inhibits the mutant JAK2 enzyme to specifically treat haematological malignancies, including myelofibrosis.

Many of these particular diseases can lead to life threatening conditions such as leukemia. There are currently no effective long term treatments for these conditions.

"Cytopia is delighted that a clinician of Dr Tefferi's standing has agreed to chair our Phase I/II program," said Mr Andrew Macdonald, CEO. "Dr Tefferi and our other clinical investigators will study and document the clinical benefits of using this highly promising JAK2 inhibitor to treat these blood disorders."

Following the completion of very encouraging in-vivo studies at Oregon Health and Science University early in the year, CYT387 has been undergoing rigorous IND-enabling toxicology studies in recent months. It is anticipated that an Investigational New Drug application will be lodged with the US Food and Drug Administration by the end of the year to support studies in Australia and the United States.

About JAK2

The discovery of a specific single activating mutation in the JAK2 enzyme in MPDs in 2005 has focused attention on developing a therapy for these diseases through selective inhibition of JAK2. To successfully address these chronic diseases with a JAK2 inhibitor, the specificity and resultant tolerability profile is a key element of the product profile required for a "best in class" inhibitor.

Cytopia is a world leader in JAK2 kinase chemistry and holds a broad range of JAK2 related patents. The main area of focus for the JAK2 program has been the development of orally available JAK2 inhibitors to treat myeloproliferative disorders, which include myelofibrosis, polycythemia vera (PV) and essential thrombocythemia (ET)

CYT387 is a specific JAK2 inhibitor with excellent potential for safe and efficacious chronic human dosing. It has been derived from Cytopia's knowledge of basic biology of JAK kinases, a strong structural biology program that has delivered multiple co-crystal structures of JAK2 complexed with inhibitors, and the subsequent development of an extensive chemical library of JAK2 inhibitors through an integrated computational and medicinal chemistry platform.

Cytopia is developing a suite of JAK2 inhibitors for multiple indications including the treatment of certain cancers, particularly lymphomas and solid tumours where JAK2 has been shown to be up-regulated, and for cardiovascular diseases such as pulmonary hypertension.

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About Cytopia

Cytopia Ltd is an Australian biotechnology company focused on the discovery and development of new drugs to treat cancer and other diseases. Cytopia conducts its research and drug development through subsidiaries based in Melbourne, Australia and San Francisco, USA and specializes in developing new small molecule compounds with an improved therapeutic profile for the treatment of cancer.

The lead program for the company is CYT997, a vascular disrupting agent (VDA) for the treatment of various cancers, and currently being trialed in Phase 1 and Phase 2 clinical studies. Cytopia also is building on its range of JAK inhibitors and kinase expertise, with CYT387, a novel oral JAK2 inhibitor focused on the treatment of myeloproliferative disorders, expected to enter Phase 1 clinical studies in early 2009.

Website: www.cytopia.com.au