



12<sup>th</sup> May 2006

## BIOASTRAL OBTAINS FUNDING FOR DEVELOPMENT OF NOVEL PHOTON IMAGING SYSTEM

BioAstral Limited announced today that it has received funding from the Department of Trade & Industry (DTI) to build and develop an advanced imaging system for the measurement of photons in biological experiments. The £72,000 DTI Grant for Research & Development is matched by a further £53,000 raised by BioAstral's shareholders.

A spin-out from the University of Leicester, BioAstral combines the joint expertise of the University's Space Research Centre and its School of Biological Sciences. Researchers from each realised that space imaging technology could be adapted to deliver very significant improvements over current detection systems used in life sciences.

BioAstral is now developing a revolutionary imaging system that crosses the boundaries between astrophysics and medical research. The system under development will be several orders of magnitude more sensitive than any previous instrument and have a much wider range of detection. The revolutionary technology is unique in giving the colours of photons arriving without resort to filters or gratings.

Today's announcement confirms BioAstral's intention to secure significant external investment during 2006. Building on successes with its prototype instrumentation, the Company is now looking to expand its development programme and build partnerships with key research laboratories. The Company has strong intellectual property, having negotiated exclusive rights to patents owned by the University of Leicester covering the use of cryogenic detectors for biological assay.

BioAstral's Chairman, Dr Paul Brankin said: "We are most grateful for this DTI support which is a vote of confidence in our exciting technology and its significant commercial potential."



Professor Pat Heslop-Harrison, a Director of BioAstral and Professor of Molecular Cytogenetics and Cell Biology at Leicester University's School of Biological Sciences commented: "Biomedical researchers worldwide need increased sensitivity and dynamic range to read out data from assays in diagnostics and drug discovery. The BioAstral technology provides the ultimate way to detect the results of these tests."

Fellow BioAstral Director and Director of Leicester University's Space Research Centre Professor George Fraser added: "This new detector technology is already proven in space science. The future of biology now lies in a similar ability to detect light"

BioAstral Limited employs advanced space-science imaging technology to address the needs of biomedical research. The emerging Company, founded in 2004 and based at Leicester University, is focussed on the research, development and application of instrumentation for significantly improved imaging in biomedical research, including the interpretation of microarray-based diagnostics.

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