

ASX ANNOUNCEMENT

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Sydney, 12 October 2009: The Board of Medical Therapies Limited (ASX: MTY) today appointed Mr Robin Beaumont as a non-executive director of the Company.

Mr Beaumont has two decades of outstanding track record as non-executive director having served on a number of public and private company boards in the healthcare and life sciences sectors as well as in other industries.

He was Chairman of Arana Therapeutics Limited until the company's recent takeover by Cephalon Inc., and was a director of antibody engineering company Evogenix Limited until its merger with Peptech Limited to form Arana Therapeutics in 2007. His life science industry experience also includes previous roles as Chairman of Select Vaccines Limited, Chairman of the Cooperative Research Centre for Diagnostics, and non-executive director of GroPep Limited.

"We are delighted that Robin has joined our Board" said Dr David King, Chairman of Medical Therapies. "We look forward to benefiting from his outstanding corporate and industry experience during this exciting period of the Company" he added.

Mr Beaumont was Managing Director of the Advent venture capital group until 1998 and represented Advent's interests as a director of Primary Health Care, Benchmark Mutual Hospital Group, The Preston Group, Tower Technology and the Ayers Rock Resort Company. He is also a former non-executive director of Ruralco Limited.

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

Maria Halasz, CEO

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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.