

Vet Biotechnology Ltd (ACN 105 577 017)

NSX COMPANY ANNOUNCEMENT

NSX codes VBL, VBLO

January 16 2005.

Heads of Agreement for USA expansion

Vet Biotechnology Ltd and UK based VetCell Bioscience Ltd have extended the date of the Heads of Agreement to negotiate the terms and conditions of a contract to commercialise and distribute VetCell Bioscience's proprietary equine stem cell services in the United States of America.

The date of the Heads of Agreement has been extended to June 30 2006 to allow additional time to complete the contract negotiation.

For further information, contact:

Hugo Le Messurier
General Manager
Vet Biotechnology
Tel.: 08 8363 1159
Mobile: 0407 977 553

Vet Biotechnology Ltd ACN 105 577 017
Suite 7, 114 Rundle Street
Kent Town South Australia 5067
Telephone: 61 8 8363 1159 Facsimile: 61 8 8362 2598
Web page: www.vetbiotechnology.com.au