



**24 September 2012**

## **SHAREHOLDER UPDATE**

The Board of BioTech Capital Ltd ("BTC") would like to provide an update on the current status of the company.

As you know, in 2010 shareholders approved a change of strategy whereby the company would cease making new investments and instead focus on liquidating its portfolio of largely unlisted investments in an orderly manner. This process is now largely complete with only a single remaining investment being Sensear Pty Ltd. We have explored a number of potential exit routes for this stake and believe that it is in the best interests of shareholders to retain this holding for the time being.

Given the wind-down in the Company's activities and its focus on identifying and securing attractive new investment opportunities, Ms Kathryn Greiner has announced her intention to retire from the Board at the forthcoming Annual General Meeting in November 2012. Ms Greiner was appointed a non-executive director and Chairperson in 2005 and her contribution over that period is greatly appreciated. The Board is currently reviewing potential replacements and once an appointment has been made a further announcement to the ASX will be made.

### **About BioTech Capital Ltd**

BioTech Capital Ltd ("BTC") is a listed investment fund currently conducting an orderly wind-down of its holdings pursuant to a change in investment activity approved by shareholders in 2010. As a registered Pooled Development Fund (PDF), investors are generally exempt from tax on capital gains and income. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at [www.biotechcapital.com.au](http://www.biotechcapital.com.au)

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