

Bone Medical

ASX/MEDIA RELEASE

Peter Brooks to join Bone Medical board

25 July 2007: The Board of Bone Medical Ltd (ASX:BNE) today announced that Prof Peter Brooks MD Executive Dean of the Faculty of Health Sciences at The University of Queensland will be joining the company's board.

Prof Brooks has a close understanding of Bone's drug candidates as he has served on the company's Scientific Advisory Committee since 2004.

Prof Brooks is a rheumatologist and is recognised internationally as an expert in treating rheumatic diseases. He has published widely on the treatment and outcomes in arthritis and in psychological aspects of rheumatic diseases.

Dr Roger New, Bone's chairman said, "we are delighted to have a world authority as a director whose expertise is directly relevant to Bone's disease targets of osteoporosis and forms of arthritis."

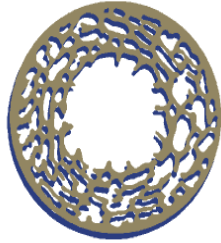
"This prevailing understanding of Bone's technology combined with Prof Brooks' keen interest in treatment and outcomes in musculoskeletal diseases will be valuable when Bone is moving forward with further clinical trials of products such as Capsitonin™."

Professor Brooks graduated from Monash University in 1967, returned to Tasmania for post-medical training then went to Scotland in 1972 as a researcher at the University of Glasgow. He returned to Hobart in 1976 to lecture in medicine before moving to Flinders University in 1978 as senior lecturer in medicine. In 1982 he became Foundation Professor of Rheumatology, Sydney University, based at Royal North Shore Hospital. In 1991 he moved to St Vincent's Hospital as Professor of Medicine and Head of the Medical Professorial Unit, a post he held until he joined the University of Queensland in 1998.

He chaired the Faculty of Medicine at the University of New South Wales 1996-98. He is a member of the Council of the Queensland Institute of Medical Research (QIMR) and the Mater Medical Research Institute (MMRI) and has recently served on the Australian Medical Council. He has a major interest in medical research, particularly the linking of basic and clinical research and in internationalisation and the development of postgraduate learning.

Professor Brooks sits on a number of Boards including: Council of Queensland Institute for Medical Research, Advisory Committee (arthritis and musculoskeletal disease) to the National Health Priority Action Council, Mater Medical Research Institute, Board of CONROD, Executive Committee of the International League of Associations for Rheumatology and the Partnerships Grants Committee of the NH&MRC. In addition to Professor Brooks academic interests, he is involved in the International Steering Committee of "Bone and Joint Decade" (2000-2010).

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About Bone Medical Limited

Bone Medical Limited is an international biopharmaceutical development company positioned to exploit the growing market in the treatment of bone disease particularly in osteoporosis and arthritis. Bone has a portfolio of biopharmaceutical development projects for the treatment of bone disease including,

Osteoporosis

- Capsitonin™ oral calcitonin
- oral parathyroid hormone
- bone cell regulators BN005 & BN008

Arthritis

- TNF regulators BN006
- joint protection & collagen tolerance BN007