



ASX/MEDIA RELEASE  
4 January 2005

**BONE MEDICAL ANNOUNCES KEY APPOINTMENT  
Business Development Executive Tim Earle Appointed**

Bone Medical Limited (**ASX: BNE**) is pleased to announce that they have entered into a contract with Tim Earle as International Business Development Officer. Mr Earle is based in the UK and has extensive business development, licensing, corporate finance and investing, experience in Europe and the United States in early stage healthcare and pharmaceutical businesses.

Bone Medical's Chairman, Mr Michael Perrott, said Mr Earle's extensive business development experience, and his combination of finance and strategic skills in the northern hemisphere, will undoubtedly make a significant contribution to Bone Medical.

"We are delighted to welcome Tim to the Company, and we look forward to his significant input in the months and years ahead as Bone continues to make strong advances in the global treatment of bone disease," said Mr Perrott.

Mr Earle has a Masters in Business Administration from Wharton University.

At the Annual General Meeting, Mr Perrott informed shareholders that, for family reasons, Dr Jim Phillips was standing down as CEO of Bone Medical on December 31<sup>st</sup>, 2004. Dr Phillips has now formally stepped down from the Board of Bone Medical Ltd and is retained as a special advisor to the Board to assist with the transition.

-ENDS-

For more information about Bone Medical Limited, please contact:

Michael Perrott  
Chairman  
+61 8 9474 2855

Ann M. Nahajski  
Porter Novelli  
+61 8 9386 1233

Or visit:

[www.bonemedical.com](http://www.bonemedical.com)

## **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*<sup>™</sup>” oral calcitonin
- oral parathyroid hormone BN003
- combination therapy BN004
- bone cell regulators BN005 & BN008

### Arthritis

- TNF regulators BN006
- joint protection & collagen tolerance BN007