



ASX/MEDIA RELEASE

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FDA CONFIRMS DECEMBER PRE-IND MEETING

Bone Medical Limited (ASX: BNE) ("Bone Medical") Bone Medical today announced that the FDA has set 14th December 2005 for a pre-IND meeting with Bone to discuss the clinical development of its lead compound, Oral Capsitonin, BN002, for the treatment of osteoporosis.

Bone's investigational drug product, Capsitonin, consists of a novel oral formulation in a tablet/capsule dosage form, designed to allow for the protection of the drug substance from digestion in the stomach and successful delivery into the gut.

The drug substance is salmon calcitonin, and has been marketed for 30 years around the world for the treatment of several metabolic diseases including osteoporosis.

Bone's new and novel oral formulation underwent a Phase1/11a open label comparative bioavailability study in eight otherwise healthy, post-menopausal patients in Sydney in 2004.

The meeting with the FDA, the gatekeeper for the global pharmaceutical industry, continues Bone's defined strategy for rapid clinical development of its products with the goal of licensing or approval, in a time frame not usually available for new chemical entities.

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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
- *Perthoxal*™ oral parathyroid hormone
- bone cell regulators BN005 & BN008

Arthritis

- TNF regulators BN006
- joint protection & collagen tolerance BN007