



# Bone Medical

## **ASX/MEDIA RELEASE**

15 May 2007

### *Bone's Phase II Clinical Trial Completes Recruitment & Dosing*

**Bone Medical Limited (ASX: BNE)** has commenced a Phase II clinical trial with its lead drug Capsitonin which targets osteoporosis and other bone degenerative diseases.

The trial, which is being conducted in conjunction with Queensland research company Q-Pharm, has recruited 35 subjects, and completed dosing with Bone's lead clinical candidate, an oral form of Calcitonin.

Capsitonin™ works by increasing calcitonin in bones, the body's own hormone responsible for strong and healthy bones.

"Together with Q-Pharm, good progress has been made with our Capsitonin™ trial. It is still too early to comment on the outcome and patient compliance, but we expect to be able to update the market during Q3 2007," said Mr Paul Hopper, executive chairman of Bone Medical.

Calcitonin has been safely administered as an injectible to treat bone disease patients for over 30 years, and more recently as a nasal spray

"We want to provide sufferers with a less invasive and more comfortable therapy which would involve taking a single daily capsule," said Mr Leon Ivory, director of Bone Medical.

Bone Medical is targeting a global market of US\$700 million for injectable and nasal calcitonin.

**- ENDS -**

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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