



AGM Presentation

November 2010

Dr Jenny Harry
CEO and Managing Director

Forward Looking Statement

This presentation contains a number of forward-looking statements that are subject to risks, contingencies and uncertainties. Such statements involve known and unknown risks and certain assumptions that may cause the actual results, performance or achievements of Tyrian Diagnostics to be materially different from the statements in this presentation.

Actual results could differ materially depending on factors including, but not limited to, the availability of resources, results of clinical studies, timing and effects of regulatory actions, the strength of the competition, the company's commercial partners and the effectiveness of patent protection.

Company Overview

Robust Platform for Rapid Development of Point-of-Care Diagnostics

Portfolio of patents and patent applications securing biomarkers, sample processing, PoC DiagnostIQ™ platform and commercial assay development

Medical Diagnostics

- ✓ Development lung diagnostic franchise
- ✓ Specialists in sputum-based diagnostics
- ✓ Development of proprietary products underway, leveraging IP in lung disease
- ✓ Engaged with key opinion leaders and clinicians in Australia, US and UK



Commercial partner for TB MDx and define products & partners for COPD

Agricultural Diagnostics

- ✓ Global agreement with Bayer CropScience for crop quality diagnostics
- ✓ First product in market
- ✓ Second product in final development stage
- ✓ Test advantages are ease of use, speed of analysis and reliable result



Seeking strategic partners to develop agriculture diagnostics business

Key Achievements in 2010

DiagnostIQ™ Platform for Point-of-Care Diagnostics

- ✓ Protected by 10 granted and 5 pending patents
- ✓ Commissioned Pacific Biotech Co. Ltd as OEM manufacturer of Tyrian's DiagnostIQ products
- ✓ Initiated developments to enhance the DiagnostIQ device for clinical applications

Medical Diagnostics

- ✓ Validated patented molecular marker for active TB test in collaboration with PHRI, US
- ✓ Engaged with key opinion leaders and clinicians in Australia, US & UK for COPD Dx
- ✓ Initiated clinical collaboration with Aradigm Corporation, US
- ✓ Developed rapid sputum-based immunoassays for respiratory disease, including proprietary methods to process sputum for PoC diagnostic applications

In discussions with potential partners for development of TB Molecular Diagnostic and engaged US advisor to secure partners for COPD diagnostics

Agricultural Diagnostics

- ✓ Signed Manufacturing and Supply Agreement with Bayer for ongoing commercial supply of ReadRite products
- ✓ Supplied Bayer with first commercial batch of ReadRite Alpha Amylase tests to support marketing and sales in North America
- ✓ Completed multi-site field trials for second Bayer product & showed test performance correlates with lab-based gold standard – initiated final product development phase

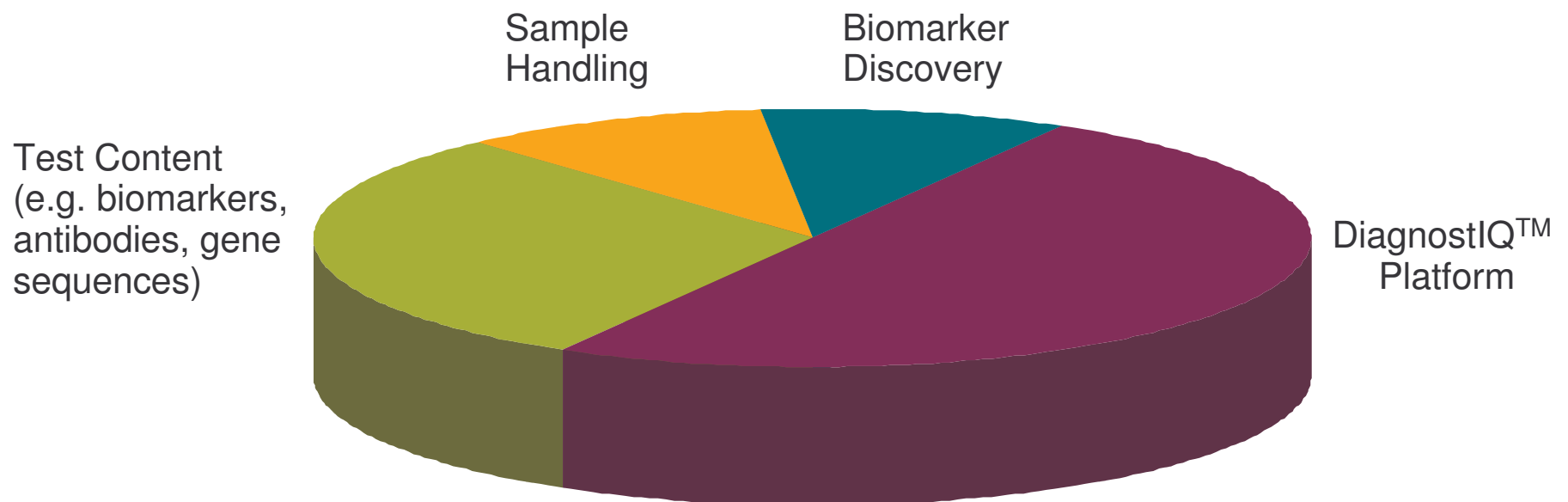
Working with industry advisors in US & Australia to identify strategic partners for expansion of agricultural diagnostics business

Tyrian Product Pipeline

	Product	Partner	Discovery and/or Validation	Proof-of Concept	Product Development	Market Launch
Partner's targets on DiagnostIQ™	ReadRite alpha – amylase	Bayer CropScience				
	Crop quality test	Bayer CropScience				
	New products	Under discussion				
	DiagnostIQ™ Reader	Proprietary				
Proprietary tests on DiagnostIQ™ & other platforms	TB PoC test	Open				
	TB molecular test	Under discussion				
	Chronic respiratory disease	Internal development				

Intellectual Property Portfolio

- ✓ Four patent families support the development of point of care diagnostics for medical and agricultural applications:
- ✓ DiagnostIQ™ platform IP supports agricultural and medical diagnostics products
- ✓ Test reagents, sample handling and biomarker discovery support development of diagnostics for respiratory disease



DiagnostIQ™ – simple, fast and reliable



- ✓ The DiagnostIQ test is a simple to use, rapid and cost effective product for convenient and time-critical, point-of-need diagnostic testing.



Rapid Point-of-Need Diagnostic platform



Cost-effective, convenient and simple to use

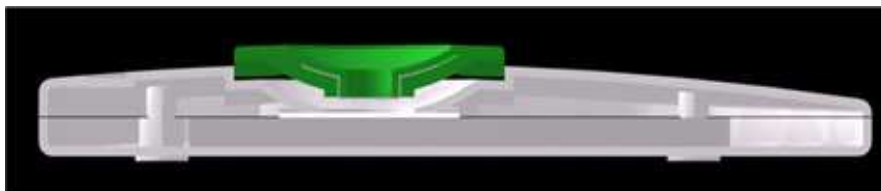


Accurate, reproducible and highly flexible

DiagnostIQ™ - Patented Technology



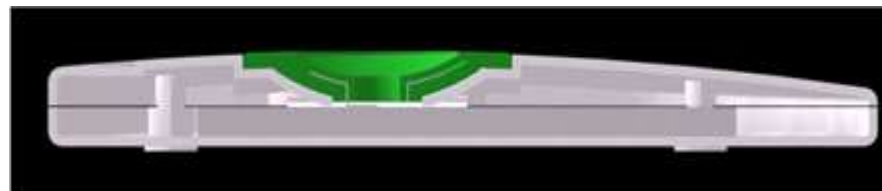
PRE-INCUBATION: Controlled reaction dynamics, broad sample capacity.



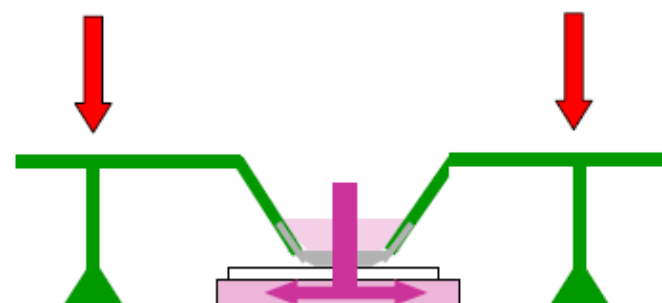
- ✓ Addition of sample + detector antibody to raised chamber.
- ✓ Formation of target/detector antibody complex.



REACTION: Controlled flow + sample filtration results in clean test line.



- ✓ Depress chamber to allow contact with capture antibody.



DiagnostIQ™: ReadRite® Alpha Amylase Test



Commercialisation with Bayer CropScience

- ✓ Product validations pending in US and Canada to support market rollout
- ✓ Marketing specifically to farmers and grain traders in Canada, with market seeding in Europe and Latin America
- ✓ User trials conducted in Europe, with post market feedback received
- ✓ Manufacturing and Supply agreements in place with Bayer and commercial manufacturer in Thailand
- ✓ 10,000 commercial RR-AA tests successfully manufactured in Thailand

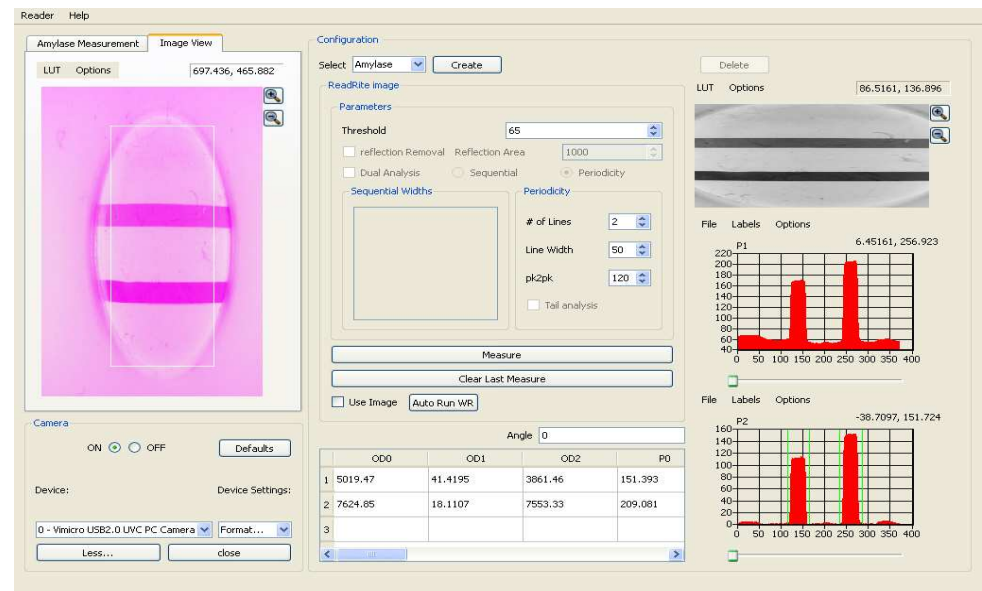
DiagnostIQ™: ReadRite® 2nd Crop Quality Test



- ✓ Key crop quality test in agricultural industry
- ✓ Level of contaminant determines grain price and classification for use in consumption
- ✓ Product adapted for use with multiple grains - wheat, barley and maize
- ✓ Successful evaluation of first prototypes during extensive multi-site field trials in EU
- ✓ >95% correlation with the laboratory gold standard test (HPLC)
- ✓ Commenced product development Oct 2010
- ✓ Delivery of final prototypes currently scheduled for Q2 2011

ReadRite® ImmunoScanner

- ✓ ReadRite® ImmunoScanner is central to Bayer's portfolio of agricultural ReadRite diagnostic tests: one platform for multiple tests
- ✓ Provides instantaneous numerical result
- ✓ Portable instrument to allow for Point-of Need flexibility
- ✓ Software application to be expanded for multi-lingual use, facilitating market seeding activities



Expanding the Agricultural Diagnostics Portfolio

- ✓ Platform suited to a range of other Agricultural applications, including:
 - Crop management
 - Animal health
 - Food safety
 - Environmental testing
- ✓ US diagnostics market for animal health was \$474M in 2007 and projected to grow by 4.6% to \$624M by 2013; the US food safety market in 2007 was \$622M and projected to grow by 6.5%/annum to \$1.2B by 2017.
- ✓ Developing industry relationships both domestically and internationally, through Key Opinion Leaders in agriculture and related fields
- ✓ Tyrian looking to expand product portfolio with existing Ag partner and other strategic partnership/s to grow recurring revenue stream

It is Tyrian's intention to implement tailored strategies to grow the **agricultural** and **medical** diagnostics businesses, understanding that each will require different commercial and investment partners in order to maximise growth and shareholder return.

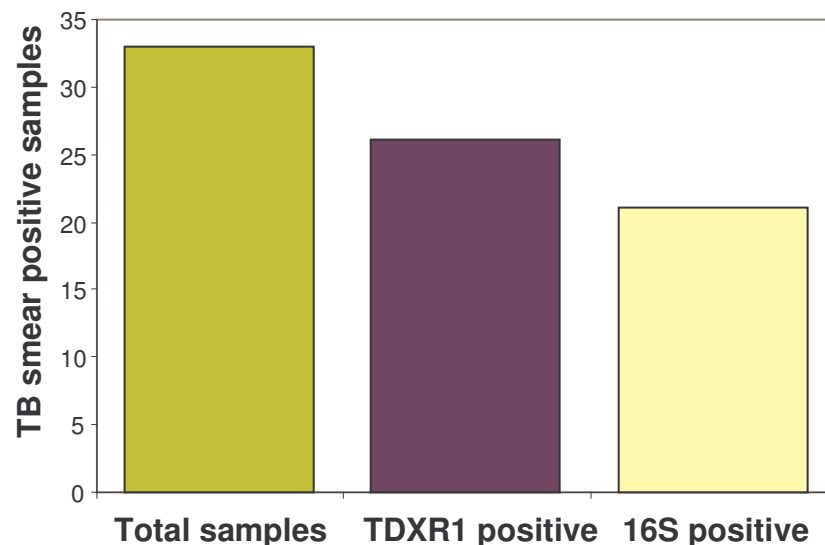
Building a Respiratory Diagnostics Franchise

- ✓ Competitive advantages in diagnostics for lung diseases
 - Portfolio of diagnostic markers and detection reagents for TB
 - Proprietary methods for processing sputum for PoC testing
 - Measurement of markers in sputum has higher specificity for lung disease than blood-based markers
 - PoC DiagnostIQ platform designed for on-line sample processing
- ✓ Developed sputum-based assays on DiagnostIQ for markers of likely importance to diagnose and monitor status and progression of lung disease
- ✓ Collaboration with Aradigm and clinical network means now poised to develop first products

Validation of Key Marker for Active TB Diagnostic

- **Collaboration with Public Health Research Institute TB Centre, New Jersey, US:**

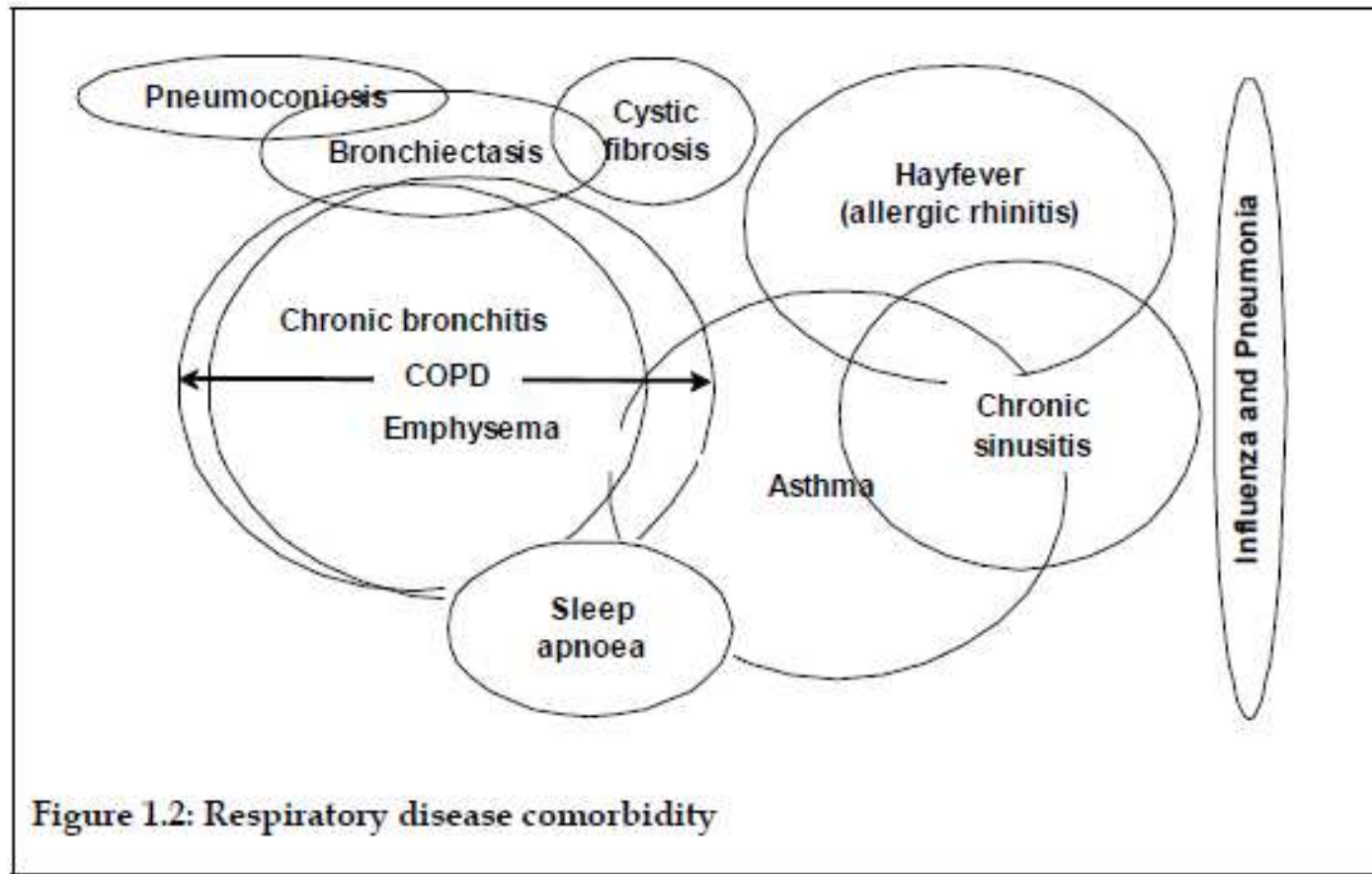
- ✓ Development of a sensitive molecular assay for detection of Tyrian's RNA marker in sputum
- ✓ Tyrian's RNA showed higher sensitivity of TB detection to gold standard 16SrRNA
- ✓ International search report supports novelty of Tyrian's molecular patent



- **Licensing opportunity for Tyrian's molecular marker:**

- ✓ Growing market for molecular TB testing in developing nations with support from WHO
- ✓ Tyrian seeking partner with competitive molecular diagnostic technology for global deployment

Respiratory Disease Co-morbidity: some applications for sputum-based testing



* Australian Institute of Health and Welfare 2010. Asthma, chronic obstructive pulmonary disease and other respiratory diseases in Australia. Cat. no. ACM 20. Canberra: AIHW.

COPD: significant unmet diagnostic need

- COPD is the most steeply rising cause of death in US for people >65 yrs, the most rapidly growing age segment in the US¹
- Economic burden of COPD in the US in 2007 was \$42.6 billion in health care costs and lost productivity
- Acute exacerbation is the most common cause of COPD medical visits, hospital admissions & death
- Effective management of inflammation and exacerbation are 2 key unmet needs in COPD management²
- Current diagnostic tools (e.g. FEV₁) are non-specific, cumbersome and difficult to interpret

Healthcare professionals require simple, rapid diagnostic tools to accurately triage, treat and monitor lung exacerbation

¹ Weiss et al (2003) Eur. Respir. J 21: Suppl 41, 4S-12S

² Pipeline Insight: Asthma/COPD: Simplified treatments to split the market. Datamonitor (2009)

Clinical Test Development

- **In collaboration with Aradigm, Tyrian used clinical sputum samples from respiratory patients taking part in the trial of a new drug treatment to:**
 - ✓ Transfer established markers for lung disease onto DiagnostIQ platform
 - ✓ Develop reproducible and sensitive DiagnostIQ testing of the clinical samples
 - ✓ Refine protocols for collection and processing clinical sputum samples, resulting in filing for patent protection of these novel protocols
- **Completion of this work by Tyrian will enable focused clinical development of the first of its selected PoC diagnostic tests for use in the respiratory disease sector**

Future Milestones

Initiate clinical development of first COPD prototype product	Q2 2011
Establish partner for development and commercialisation of TB molecular diagnostic IP	Q3 2011
Deliver to Bayer final prototypes for second test with application across 3 grain types	Q2 2011
Secure strategic partner for Ag diagnostic portfolio	Q4 2011
Initiate development of third agricultural test	Q4 2011

Financial snapshot

Shares on Issue	498.5 million
Market Cap	\$4 million
Cash (31 Oct)	\$2.1 million
Net Burn Rate	\$250-300k per month
Shareholders	Oppenheimer Funds Inc. 18.8% <i>Top 20 Shareholders 48%</i>

NB: A fully underwritten, non-renounceable 1:1 right issue opens today to raise ~\$4million which would increase shares on issue to 997million

Summary

A Proprietary Technology with a Competitive Advantage	▪ Proprietary Point-of-Care DiagnostIQ platform offers opportunities for out-licensing and partnering to develop new products and generate revenues ▪ Test format offers advantage over other similar formats for on-line processing of complex samples and ability to provide a semi-quantitative visual result ▪ Long term patent protection on DiagnostIQ product platform (to at least 2022)
Successful Validation of Marker for Active TB	▪ Intellectual property on biomarkers for Tuberculosis to exploit for licensing revenues ▪ Validation of Tyrian's patented RNA marker as a sensitive diagnostic candidate for the direct detection of active TB from sputum samples by the Public Health Research Institute ("PHRI") TB Centre in New Jersey, US.
Development and Commercialisation of Point Of Care Agricultural Diagnostics	▪ Existing partnership with Bayer CropScience for crop quality diagnostics – validates Tyrian's business model to drive near term revenue growth from Ag products ▪ Signed Manufacturing & Supply agreement with Bayer CropScience ▪ First commercial batch of ReadRite tests successfully manufactured at OEM in Thailand
Higher Value Point of Care Tests for Chronic Respiratory Disease	▪ Patented methods for processing sputum for PoC testing ▪ Developed sputum-based assays on DiagnostIQ for known markers of lung disease ▪ Collaboration with Aradigm and clinical network means now poised for development of prototype product