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Company Announcements Platform
Australian Securities Exchange
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20 Bridge Street
Sydney NSW 2000

CLARIFYING STATEMENT

The Board of BioTech Capital ("BTC") notes a reference to it in the CBD column of today's Sydney Morning Herald regarding the carrying value of one of its investments.

In the interests of an informed market, the Board of BTC can confirm that the Board of Continara Ltd have exhausted all known sources of funding and have called a shareholder meeting to resolve to place that Company into a Members Voluntary Liquidation. This meeting is to be held on the 7th June.

A general provision has been incorporated into the monthly NTA position of BTC for some time to reflect the position of the overall portfolio. The general provision includes Continara. The Board of BTC do not apply specific provisions so as not to jeopardise the ability to realise the best possible price when selling the assets. As disclosed last year, BTC shareholders have approved the orderly liquidation of the portfolio with proceeds to be returned to shareholders. A 2 cent per share dividend was declared last week.

Yours sincerely

Baden M Bowen
Company Secretary