

SCIGEN LTD

MANDATORY CONDITIONAL OFFER BY BIOTON S.A (THE "OFFEROR") TO ACQUIRE ALL THE SHARES IN SCIGEN LTD NOT ALREADY OWNED, CONTROLLED, OR AGREED TO BE ACQUIRED BY THE OFFEROR OR ITS CONCERT PARTIES

In the Company's announcement of 6 March 2006, it was stated at the 1st paragraph:-

"Shareholders are to note that Bioton S.A. (the "**Offeror**") has in its announcement dated 23 February 2006 announced that as of 7.00 p.m. (Sydney time) on 22 February 2006, the total number of SciGen Shares (i) owned, controlled or agreed to be acquired by the Offeror and (ii) valid acceptances of the Offer, amount to 45,246,705 Offer Shares, representing approximately 8.19% of the issued share capital of SciGen¹ and 7.77% of the maximum potential issued share capital of SciGen². The Offeror had not received any acceptances for the Options Proposal in respect of the Class 10 and Class 11 SciGen Options. **The Offer has accordingly turned unconditional.**"

THIS SHOULD BE CORRECTED TO READ AS :-

"Shareholders are to note that Bioton S.A. (the "**Offeror**") has in its announcement dated 23 February 2006 announced that as at 7.00 p.m. (Sydney time) on 22 February 2006:

- (1) the Offeror has received, pursuant to the Offer, valid acceptances in respect of 45,246,705 Offer Shares, representing approximately 8.19% of the issued share capital of SciGen¹ and 7.77% of the maximum potential issued share capital of SciGen². The Offeror has not received any acceptances for the Options Proposal in respect of the Class 10 and Class 11 SciGen Options.
- (2) the total number of (i) SciGen Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, and (ii) valid acceptances of the Offer, amount to an aggregate of 292,072,920 SciGen Shares, representing approximately 52.89% of the issued share capital of SciGen and approximately 50.18% of the maximum potential issued share capital of SciGen. **The Offer has accordingly turned unconditional.**"

The error is regretted.


The Directors (including those who have delegated detailed supervision of this announcement), collectively and individually accept responsibility for the accuracy of the information given in this announcement and confirm that, having made all reasonable enquiries, to the best of their knowledge and belief, the facts stated and opinions expressed in this announcement are fair and accurate in all material aspects and that there are no material facts the omission of which would make any statement in this announcement misleading.

¹ based on 552,270,320 SciGen Shares

² based on the total number of SciGen Shares which would be in issue had all the 29,832,822 outstanding SciGen Options had been validly exercised as of the Unconditional Date.

However where any information contained in this announcement has been derived, extracted or reproduced from published documents or other publicly available source, the sole responsibility of the Directors has been to ensure that such information has been accurately derived or extracted from these sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Saul Mashaal', written over a horizontal line.

SAUL MASHAAL
Executive Vice-Chairman and CEO

8 March 2006
Australia