

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

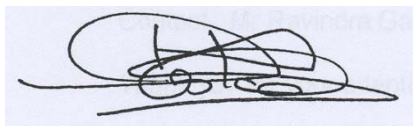
Shareholders are to note that Bioton S.A. (the "**Offeror**") has in its announcement dated 23 February 2006 announced that as of 7.00 p.m. (Sydney time) on 22 February 2006, the total number of SciGen Shares (i) owned, controlled or agreed to be acquired by the Offeror and (ii) valid acceptances of the Offer, amount to 45,246,705 Offer Shares, representing approximately 8.19% of the issue 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.**

Shareholders should also note that the Offer will remain open for acceptances until 7.00 p.m. (Sydney time) on 8 March 2006 (the "**Closing Date**"). According to the notice issued by the Offeror on 23 February 2006, the Offer and the Options Proposal will not be open for acceptance beyond 7.00 p.m. (Sydney time) on the Closing Date. Any acceptances received after 7.00 p.m. (Sydney time) on the Closing Date will be rejected.

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.

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



SAUL MASHAAL
Executive Vice-Chairman and CEO

3 March 2006
Australia

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