



BPH Corporate Ltd

BPH Corporate [ASX: BPH] ASX Announcement

4 May 2010

Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

BPH Corporate - 2010 BIO International Convention

Representatives for BPH Corporate Limited [ASX: BPH], TM Ventures, are attending the global biotechnology conference this week in Chicago where they will be presenting two investments currently held by BPH investee Molecular Discovery Systems.

Attached are documents on the Anti-Mitotic Novel Anti-Microtubule Cancer Therapeutics and the Molecular Discovery Systems High-Content Screening.

TM Ventures is a technology transfer company based in Sydney with a marketing arm, the Australian Research Network based in Los Angeles, concentrating on the commercialisation of early stage technologies from Australia.

This global BIO International Convention event for biotechnology features a partnering conference and is a key International Biotechnology Conference.

Yours sincerely,

David Breeze
Chairman

For more information contact:

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Novel Anti-Microtubule Cancer Therapeutics



Molecular Discovery Systems (MDS) is managed by BPH Corporate Limited who have a 19.5% holding in the company.

MDS is due to be listed on the Australian Securities Exchange (ASX) later this year.

The company is located at The Western Australian Institute for Medical Research in Nedlands, Western Australia.

Summary of the Opportunity

An exceptional opportunity exists for a pharmaceutical company to co-develop drug candidates in the field of anti-microtubule cancer therapeutics.

Background

Microtubule drugs directly block cell proliferation, thereby causing cell death (Figure 1A). As a result of their ability to kill rapidly dividing cancer cells, microtubule drugs such as Taxol® are among the most clinically effective cancer therapeutics discovered to date, generating revenue in excess of one billion USD per year.

Several more recently developed microtubule drugs can also target cancer cells by disruption of the tumour vasculature (Figure 1B). Several microtubule drugs (e.g. Zybrestat and Ombrabulin) that target the tumour vasculature are currently undergoing extensive clinical development and testing.

Our Technology

Our data supports the clinical relevance of anti-microtubule drugs based on two mechanisms of action.

1. Their ability to directly kill dividing cells (Figure 1A); and
2. Their effect on the tumour vasculature via disruption of cell to cell adhesion (Figure 1B).

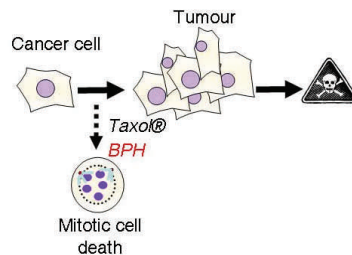


Figure 1A

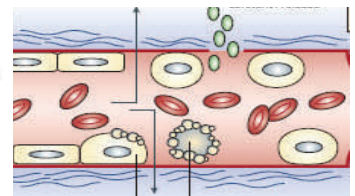


Figure 1B

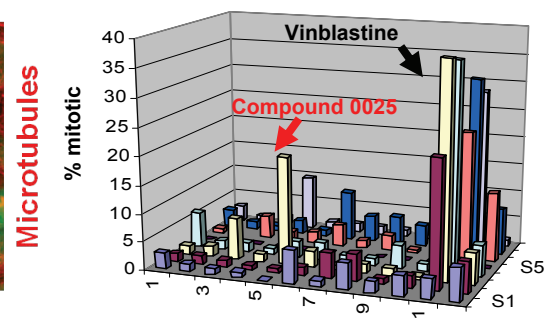
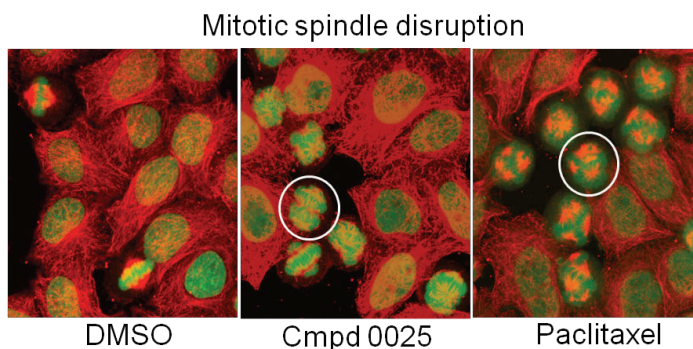
Live-cell imaging of cell cycle arrest

MDSSystems utilises the GE InCell Analyser 1000 imaging and analysis platform for the high-throughput selection process of drug candidates prior to *in vivo* trials.

Researchers at MDS have utilized high-content imaging to identify new inhibitors of cell proliferation and to pinpoint the stage where they arrest in the cell cycle. Well-characterized cell cycle inhibitors are used as controls, benchmarking new compounds on the first pass.



Cell-based screening of mitotic arrest in 96-well format



BPH Corporate has investments in a number of strong biomedical technologies across Australia.

BPH provides product development and commercial direction and has a balanced management system combining corporate and scientific expertise.

BPH's head office is based in Perth, Western Australia and is listed on the Australian Securities Exchange with ASX code BPH.

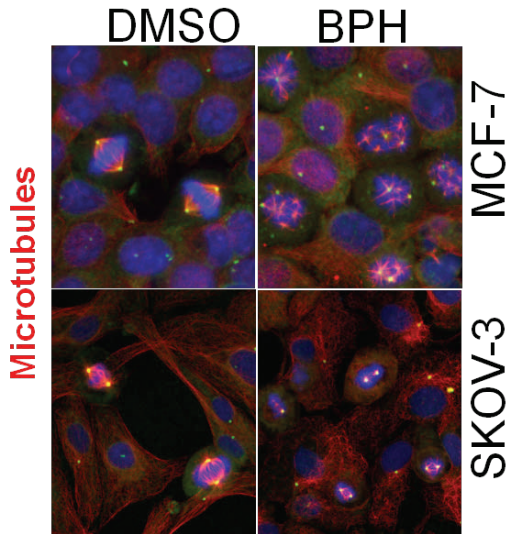
Novel Anti-Microtubule Cancer Therapeutics



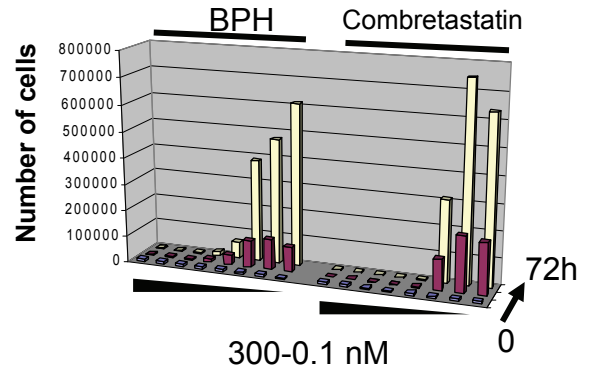
Data - New Synthetic Drug Leads

MDSsystems has recently identified potential new anti-cancer agents *in vitro* that inhibit cancer cell proliferation by selective induction of cell death in mitosis. By perturbing the function of the mitotic spindle at picomolar concentrations, these actives link cell division with cell death, without affecting quiescent cells.

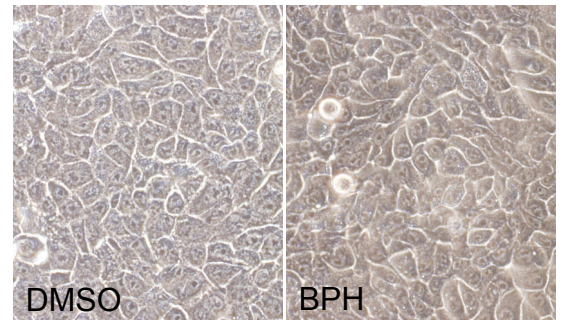
Mitotic spindle disruption



Potent inhibition of cell proliferation



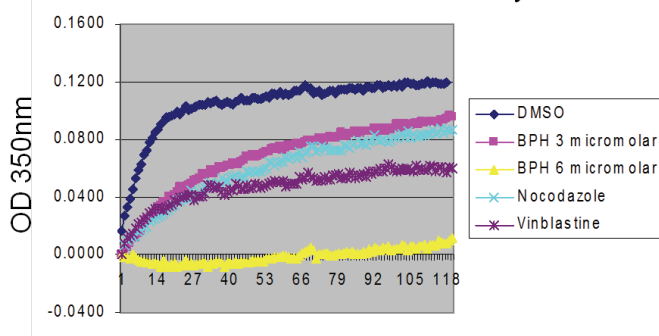
No effect on quiescent MCF12A cells



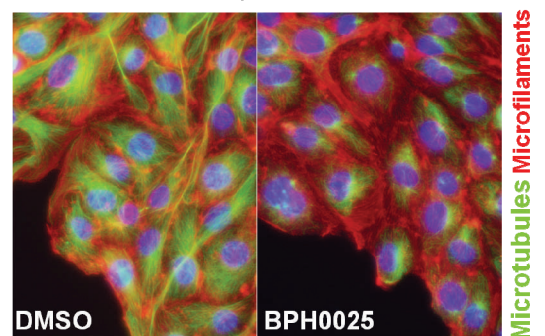
Data - Targeting of Microtubules

The compounds inhibit *in vitro* tubulin assembly, similar to common clinical oncology drugs such as Vinblastine. Analogous with other vascular disrupting agents such as Omrabulin, the compounds selectively disassemble the microtubule cytoskeleton of vascular epithelium cells.

Inhibition of in vitro tubulin assembly



Microtubule disassembly in vascular endothelium cells



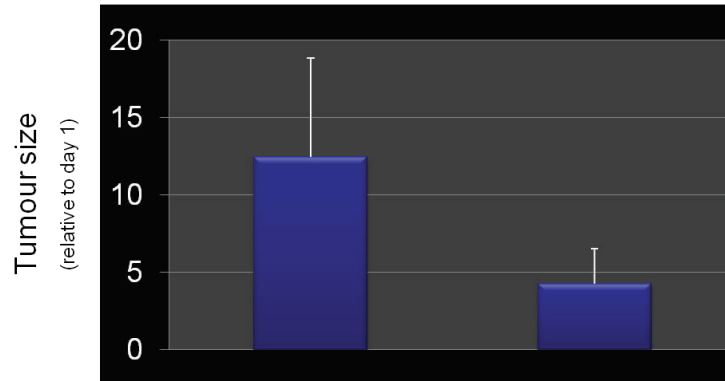
Novel Anti-Microtubule Cancer Therapeutics



Data - *in vivo* Proof of Concept

MDSystems has recently completed an *in vivo* proof of concept study demonstrating significant suppression of tumour xenograft growth in mice.

In-vivo anti-tumour activity



Suppression of human colon cancer (SW620 cells) xenograft growth

New Developments

MDSystems is progressing the compounds through early stage pharmaceutical development in order to obtain a lead candidate that is suitable for preclinical trials.

Intellectual Property

A patent application covering composition of matter for these compounds has been filed.

Opportunity

An exceptional opportunity exists for a pharmaceutical company to co-develop these drug candidates in the field of anti-microtubule cancer therapeutics. MDSystems is seeking partners for preclinical and clinical development.

Molecular Discovery Systems (MDSystems)

The main business of the company since its launch in 2006 is drug discovery and the validation of biomarkers for disease, therapy and diagnostics. MDSystems has core expertise in high-content and high-throughput imaging and analysis, providing services for researchers worldwide. The MDSystems owned InCell Analyser 1000 combines cell imaging and high-content analysis to provide a technology that rapidly detects and quantifies cellular properties that are not readily amenable to analysis by conventional methods. MDSystems has also developed a range of high-content cell-based assays designed to quantify complex cellular events.

For Further Information

Australian Research Network




The Australian Research Network represents BPH Corporate Limited.

The Australian Research Network is the marketing arm of TM Ventures, a technology transfer company based in Sydney and Los Angeles, focused on the commercialisation of early stage technologies from Australia.

The Australian Research Network is owned by TM Ventures Pty Ltd.



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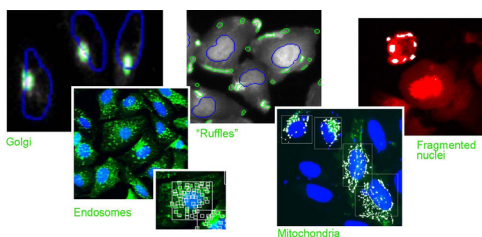
Molecular Discovery Systems (MDSYSTEMS) has established a semi-automated cellular imaging and analysis platform. By permitting rapid and detailed analysis of complex cellular events, this technology provides fundamentally new opportunities for drug discovery.



InCell Analyser 1000

High-Content Analysis

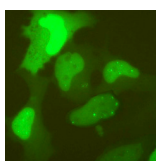
Customised quantitation



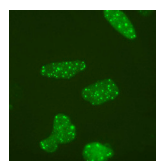
Software algorithms are designed to obtain measurements of diverse subcellular structures.

Assay Development

Live imaging of fluorescent markers



DMSO



MG132

A fluorescent marker of the Ubiquitin Proteasome System allows measurement of proteasome inhibition in live cells.

For further information

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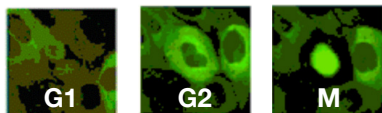
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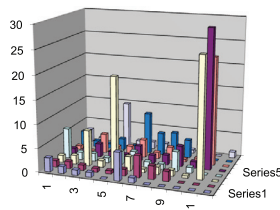
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High-throughput Screening

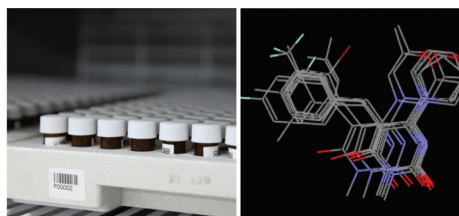
Identification of new bio-actives



Identification of new drug leads by measurement of a fluorescent cell cycle signal.



Chemical Libraries



Collections of novel and drug-like chemicals for high-throughput screening of diverse cellular targets.