



BPH Corporate Ltd

BPH Corporate [ASX: BPH] ASX Announcement

23 July 2010

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

Dear Sir/Madam,

Cortical Dynamics Paper Published in *Anesthesiology* Journal

Cortical Dynamics, an investee company of BPH Corporate Ltd [ASX: BPH], have produced a paper which has been accepted for publication in the August issue of *Anesthesiology* (journals.lww.com/anesthesiology/pages/default.aspx). The paper entitled *Propofol and Remifentanyl Differentially Modulate Frontal Electroencephalographic Activity* was co-authored by David Liley, Nicholas Sinclair, Tarmo Lipping, Bjorn Heyse, Hugo Vereecke and Michel Struys.

The paper reports on results obtained by 45 patients undergoing surgery, in which the physiologically motivated fixed order time series modelling of electroencephalographic activity was able to differentiate the effects of the hypnotic propofol from the analgesic remifentanyl. This approach may enable independent monitoring of a patient's level of consciousness and analgesic state.

The accompanying independent editorial *Disentangling Hypnos from His Poppies* written by Jamie Sleight, M.D. Department of Anesthesia (journals.lww.com/anesthesiology/pages/futuretoc.aspx?futuretocid=14) stated "a clear scientific understanding of the causal mechanistic links among drug effect and electroencephalographic and neurobiologic function must be superior to the existing heuristically derived black-box electroencephalographic monitors".

In their editorial decision the journal *Anesthesiology* stated that this work was "...an interesting and novel approach to analyzing the electroencephalographic effects of anesthetic and opioid drugs. The effect of opioids on the EEG is highly relevant to neuromonitoring in anesthesia, and will be important for the development of new clinically useful monitors."

Professor David Liley believes the technology also has the potential for other diagnostic applications that could improve the understanding of mental illnesses, stroke, psychosis and Alzheimer's disease.

The Cortical Dynamics team are developing this unique depth of anaesthesia monitoring system for use during major surgery. BPH is working with Cortical Dynamics to develop and commercialise the BAR Monitor and is also working towards listing the company on the Australian Securities Exchange (ASX) later this year.

Yours sincerely,

David Breeze
Chairman

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