



ASX ANNOUNCEMENT SUMMARY

- Helicon Group Limited secures exclusive China rights for Collatamp[®] G, an innovative drug release surgical implant

KEY POINTS

- Exclusive China rights secured to innovative drug release surgical implant technology
- Expansion of high end surgical portfolio targeting leading hospitals
- First right of refusal to any of the licensor's newly acquired or developed products
- Collatamp[®] G approved in Europe
- Significant product performance demonstrated in clinical trials

PERTH, May 11 2008. HELICON GROUP LIMITED (ASX code: HCG) announced today that it had acquired the exclusive licensing rights from EUSA Pharma to Collatamp[®] G for the Chinese market.

Collatamp[®] G is an implantable collagen based device that contains and delivers to the surgical site the proven and effective antibiotic, Gentamycin.

The product has a CE Mark for sale in the European market.

Helicon Group CEO Peter Abrahamson stated that the company's research indicated there was a potentially sizeable market for Collatamp[®] G in China.

“The EUSA licensing deal is a very significant event for the company and an important addition to our innovative surgical products portfolio,” said Mr Abrahamson.

In controlled clinical trials Collatamp[®] G has been shown to significantly reduce the incidence of severe post surgical infections whilst minimising the risk of toxicity and the associated side effects of systemic Gentamycin. This in turn leads to faster recuperation.

The product remains inside the body post surgery and, over a period of 7-10 days, the collagen is safely absorbed by the body whilst releasing the antibiotic at the site of potential infection.

It can be utilised across a wide range of surgeries but it is especially valuable in patients with a high risk of infection, for example, orthopaedic, vascular, cardiothoracic and abdominal surgery.

Collatamp[®] G also functions as an exterior wound dressing and has been shown to, for example, control severe infections in diabetic foot ulcers thereby significantly reducing the likelihood of amputation.

The deal with EUSA Pharma, a rapidly expanding pharmaceutical company focusing primarily on Europe and the USA, also provides Helicon with first right of refusal for new products that the company develops or acquires.

“We are very pleased to have gained the rights to this innovative product for the China market,” said Mr Abrahamson, on signing the agreement.

“Apart from adding another innovative technology to our portfolio, the alliance with EUSA Pharma is strategically a very important one for Helicon, potentially adding a stream of exciting new products to our portfolio in the years to come,” he added.

EUSA Vice President of Global Marketing Adrian Haigh commented: “We are delighted to be entering into this partnership with Helicon and providing the opportunity for Chinese patients to gain access to Collatamp[®] G and possibly other EUSA products”.

Helicon is currently preparing the product dossier for submission to the State Federal Drug Administration (SFDA).

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About the Helicon Group

Helicon is listed on the Australian Securities Exchange. The Company's business is to identify and exploit niche market opportunities in the biomedical markets of North Asia, specifically China and to participate in the significant growth that has been projected for these markets over the next 25 years.

Helicon looks for "Special Situations" for advanced Western biopharmaceutical products that are not available in China or other North Asian Markets or where there are market needs that are not being adequately provided for.

Helicon's product partners are likely to be innovative small to medium sized pharmaceutical and healthcare enterprises focused largely on western markets. Helicon seeks exclusive licenses for the designated markets and utilises a low cost operating overhead base in combination with established channel partners for product registration, distribution, marketing, and sales.

About EUSA Pharma

EUSA Pharma is a specialty pharmaceutical company with a strong and growing portfolio of specialised hospital medicines focused on oncology, pain control and critical care, which it markets predominantly in Europe and the USA.

EUSA has been built through the acquisition of Talisker Pharmaceuticals in July 2006, OPi in March 2007 and Innocoll Pharmaceuticals Inc in August 2007.

Its primary marketed products Erwinase[®], Rapydan[®], Kidrolase[®], Fomepizole, Collatamp[®] G and Xenazine[®] are focused on the areas of oncology, pain control and critical care. In addition, it has an active late-stage development pipeline, which includes candidates in targeting rheumatoid arthritis, Alzheimer's disease, schizophrenia, the prevention and treatment of infected skin ulcers and local post-surgical pain control.

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