



ANNOUNCEMENT SUMMARY

- Chinese SFDA rules on regulatory application to market Medwrap Corporation's Island Wound Dressing with Microban® in China
- SFDA finds insufficient evidence to support approval and rejects the application

PERTH, 26th March 2010. HELICON GROUP LIMITED (ASX: HCG) today announced that the Chinese State Food and Drug Administration (SFDA) has rejected the application to market Medwrap's Island Wound Dressing with Microban®(tricolosan).

The SFDA cited the risk associated with potentially extended exposure to the antibacterial Microban® as the main reason for its decision. Microban®, a key component of the dressing is present to control bacterial growth during the healing process and is widely used in wound management products.

Medwrap's Island Wound Dressing with Microban® is approved by the US Food and Drug Administration and has been marketed in the US for many years.

Helicon is considering a possible appeal to the decision.

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.

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