

Biota Holdings Limited

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For Immediate Release

Early Close to Share Purchase Plan on 12 October 2005 at 5.00pm

Melbourne, Australia - 11 October 2005

Directors today decided to close the 2005 Share Purchase Plan (SPP) early from Wednesday 12 October at 5.00pm (AEST). Over 3,600 shareholders have contributed approximately \$18m to the SPP to date.

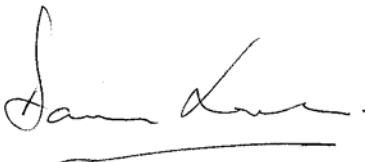
Chairman, John Grant said that "The response has been overwhelming and Directors consider it appropriate to now close the offer given that sufficient funds have been raised to finance the Company's planned operations and in view of the recent significant investor re-rating of Biota's shares."

In recognition of the fairness to all shareholders, the closure process will allow processing and acceptance of:

- All cheque payments received by the Registry prior to 5.00pm on Wednesday 12 October 2005
- All BPAY payments received by 5.00pm on Wednesday 12 October 2005.

All payments received after this time will be refunded to applicants.

Directors continue to reserve the right to waive strict compliance with any provision of the SPP terms and conditions.

BIOTA HOLDINGS LIMITED

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