



BioPharmica Limited

Bridging Biotechnology Borders

12 October, 2007

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

ASX Announcements – BioPharmica Ltd (ASX: BPH)

BioPharmica Ltd and Cortical Dynamics Update

BioPharmica Ltd wish to advise that the annual financial report is being finalised now and trading is expected to recommence within the next two trading days.

The delay in the financial report has been caused by the requirement to complete accounting changes following acquisitions. There is to be no qualification of the company accounts.

We would like to apologise to and thank all of our shareholders for their understanding of these unavoidable delays.

The Cortical Dynamics in-specie distribution has not been affected in any way by this suspension, and all qualified shareholders will be notified of their entitlement position by the Share Registry early next week. The Cortical shares are proposed to be issued after the successful listing of Cortical Dynamics in accordance with the terms of the Notice of Meeting sent to shareholders previously.

Yours sincerely

DAVID BREEZE
CHAIRMAN