



SciTOX welcomes new shareholder Lincoln Ventures Limited

SciTOX held its first shareholder meeting in Christchurch in January 2010 where it welcomed Lincoln Ventures Ltd as a new shareholder.

SciTOX was formed at the end of 2008 via a \$1.3 million dollar capital raising to commercialise a biosensor technology developed by Lincoln Ventures Ltd.

The patented technology developed by Dr Neil Pasco and his team at Lincoln Ventures Ltd is a biosensor technology; biosensors are sensors which use bio molecules to interact with target chemicals.

SciTOX licenses this technology from Lincoln Ventures Ltd and has launched two products based on the patented technology - SciTOX Alpha, a biosensor technology which uses a microbial based biosensor for the rapid measurement of toxicity in waste. The product is aimed at wastewater treatment and allows quick, reliable, cost effective measurement of the toxic effect of a liquid or compound entering a wastewater treatment plant. This allows customers to control plant operations, reject unacceptable toxic waste and charge customers based on the toxicity of their waste.

The second product which has just been released, the UniTOX toxicity analyser, is aimed at Universities and research organizations, and allows these customers to develop applications and methods for toxicity and metabolic measurements.

The company has delivered its first products and has orders from customers in New Zealand and overseas, and is looking at future applications including diagnostic systems for environmental, dairy, industrial and medical use.

SciTOX welcomes Lincoln Ventures Ltd as a significant shareholder, and Lincoln Ventures Ltd's CEO Peter Barrowclough to the board of directors. Dr Merv Jones the chairman for SciTOX said "having Lincoln Ventures Ltd take a share is an indicator of the success that SciTOX has had in commercialising the technology from Lincoln Ventures Ltd. Having Peter Barrowclough join the board serves as a further indicator of the company's progress, strengthening our local relationships, and deepening the technology base with which we can develop new products and customers".

Lincoln Ventures Ltd is thrilled to see the technology successfully commercialised with its first sales to customers in 2009. The investment of capital into SciTOX allowed for more rapid development of the final product and the market. SciTOX have done a great job securing distributors in over 50 countries and hiring a CEO with considerable expertise in the wastewater and analytical instruments industry, Ralph Wattinger.

The Lincoln Ventures team is continuing to research new technologies and has been focusing on developing advanced third generation biosensors. Third generation biosensors are based on the phenomenon of Direct Electron Transfer (DET), whereby electrons are directly transferred between biological and non-biological materials, eg. enzyme to electrode. The resulting fast direct electron

transfer between an enzyme and the electrode virtually eliminates any interference and they operate with higher sensitivity and selectivity. Their non-reliance on mediators or external co-substrates simplifies their construction and operation. The research is expected to result in a new range of analytical tools for processing industries, waste water treatment plants and regulatory authorities.

For more information visit www.SciTOX.com and www.lvl.co.nz

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