

ASX ANNOUNCEMENT

24th November 2008

Dear Sir/Madam,

**Results of the Resolutions put to the General Meeting of Shareholders
Listing Rule 3.13.2
Corporations Act - Section 251AA(2)**

Please be advised of the results, as follows, on the business put to the Annual General Meeting of Shareholders of Medical Therapies Limited held today 24th November 2008.

1. Adoption of the Remuneration report

The resolution to adopt the Remuneration Report for the year ended 30 June 2008, was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,513,211
Against the resolution	268,333
Abstain on the resolution	45,000
At the proxy's discretion	1,013,482

2. Re-elect Maria Halasz as a Director

The resolution to give approval to re-elect Maria Halasz as Director was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,711,544
Against the resolution	85,000
Abstain on the resolution	0
At the proxy's discretion	1,043,482

3. Re-elect David King as a Director

The resolution to give approval to re-elect David King as Director was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,796,544
Against the resolution	0
Abstain on the resolution	0
At the proxy's discretion	1,043,482

4. Re-elect Koichiro Koike as a Director

The resolution to give approval to re-elect Koichiro Koike as Director was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,796,544
Against the resolution	0
Abstain on the resolution	0
At the proxy's discretion	1,043,482

5. Adoption of a New Constitution

The special resolution to adopt a New Constitution was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,686,544
Against the resolution	0
Abstain on the resolution	10,000
At the proxy's discretion	1,143,482

6. Ratification of the Prior Issue of Securities

The resolution to ratify the prior issue of 9,654,286 shares was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	40,943,925
Against the resolution	113,333
Abstain on the resolution	25,000
At the proxy's discretion	161,366

7. Ratification of the Prior Issue of Securities

The resolution to ratify the prior issue of 7,649,809 shares was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,658,211
Against the resolution	113,333
Abstain on the resolution	25,000
At the proxy's discretion	161,366

8. Approval for the raising of up to \$3 million by issuing of shares

The resolution to give approval for the raising of up to \$3 million by the issue of shares was passed on a show of hands.

Number of proxy votes received, were as follows:

For the resolution	46,686,544
Against the resolution	100,000
Abstain on the resolution	10,000
At the proxy's discretion	1,043,482



Bernadette Kerrigan
Company Secretary

About Medical Therapies Limited (ASX: MTY):

Medical Therapies Limited is a biotechnology company listed on the Australian Stock Exchange. The Company is the owner of the largest intellectual property portfolio around midkine, including several therapeutic uses of the protein and a large number of anti-midkine antibodies and nucleotides. Midkine is a native protein expressed during early cancer formation as well as at the onset of inflammatory processes. Midkine is a significant therapeutic and diagnostic target and Medical Therapies is committed to the commercialisation of these exciting drug candidates. In addition to its in-house therapeutic program Medical Therapies is actively seeking partnership opportunities for its non-core therapeutic and diagnostic assets.

For further information visit www.medicaltherapies.com.au or contact:

Investment in biotechnology companies

There are a number of inherent risks associated with the research, development and commercialisation of pharmaceutical products. Investment in companies specialising in these activities carry specific risks which are different to those associated with trading and manufacturing businesses. As such, these companies should be regarded as highly speculative. Medical Therapies recommends that investors seek professional advice before making an investment in its shares.

Forward-looking statement

This Announcement may contain forward looking statements regarding the Company's business and commercialisation objectives. These statements should be viewed as "at risk" and they are subject to the technical and commercial risks associated with companies engaged in developing pharmaceutical products. Although Medical Therapies may not publish changes to forward looking statements it will release all material information to the market in a timely manner.

