



MARKET RELEASE

03 August 2007

LIPA PHARMACEUTICALS LIMITED

TRADING HALT

The securities of Lipa Pharmaceuticals Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 7 August 2007 or when the announcement is released to the market.

Security Code: LIP

Joel Farina
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