

Genesis Research Progressing Funding Discussions

Auckland, New Zealand, 15 June 2009 – **Genesis Research and Development Corporation Ltd (NZSX/ASX: GEN)** advises that it is in discussion with several international groups to provide funding for the development of its novel gene silencing technology.

Genesis Chief Executive, Stephen Hall, said, “We are very pleased with the level of international interest which has been shown in our new technology by international pharmaceutical and venture capital groups. The technology, for which we have filed patent claims, is intended to achieve effective gene silencing using single-stranded oligonucleotides that act through the RNAi cellular mechanism. This is expected to achieve much more effective *in vivo* activity than currently possible by delivering double-stranded siRNA.

“It is likely that the technology will be transferred into a new subsidiary company which would receive new investment funding from the interested groups to complete critical experiments including *in vivo* proof of concept studies. Genesis expects to retain majority ownership of the company. Further funding is likely as the project progresses.

“The investment proposals show that novel technologies can create significant value and produce foreign exchange earnings. Since the inception of Genesis it has produced foreign exchange inflows of more than \$80 million and could achieve much higher amounts when its technology achieves commercial success in international markets.”

Mr Hall noted that the development of the technology is continuing to achieve milestones, using the combined resources of Genesis and other international groups.

About Genesis

Founded in 1994, Genesis is a New Zealand-based biotechnology company. It has built a broad therapeutic development platform targeting immune disorders and

cancer and is focusing on developing a novel gene silencing technology using the RNAi mechanism.

Genesis holds a shareholding in Real Time Genomics Inc. and also has royalty rights resulting from previous collaborations for various products that are being developed by other parties in the fields of agriculture, forage grass, forestry, etc.

For further information see www.genesis.co.nz

Media contacts:

Stephen Hall, Chief Executive - Genesis Research and Development Corporation Limited, +64 21 715 725

Aki von Roy, Chairman- Genesis Research and Development Corporation Limited, +64 21 556 659