

Genesis Research Share Placement Completed

Auckland, New Zealand, 29 June 2010 – **Genesis Research and Development Corporation Ltd (NZSX/ASX: GEN)** advises that it has completed the placement of 7,437,941 fully paid ordinary shares at six cents each, raising \$446,278.

The placement was made to a group of investors represented by UBNZ Funds Management Ltd. Genesis is in discussions with the new investors about further investment. When discussions are concluded a proposal will be presented to shareholders to approve any issuance of further shares to the investors.

Genesis is also reviewing the possibilities of dairy industry product development and research contracts, which would be faster and lower risk than the previous therapeutic projects. This would build on our understanding of immunology and inflammation which has been developed since Genesis was established in 1994. The change in focus recognises the investment environment in New Zealand and the lack of funding support from the Foundation for Research Science and Technology for cutting edge high risk biotechnology projects.

Discussions are continuing with a number of groups who are considering investment in Solirna Biosciences Ltd which would allow the further development of its single stranded gene silencing technology.

Other Genesis assets, including the equity interest in Real Time Genomics Inc. and royalty rights, will be retained by Genesis until value can be realised for shareholders.

Genesis Chief Executive, Stephen Hall, said, “It is very pleasing that the investment will allow Genesis to continue operations in New Zealand. The focus on shorter term development projects will reduce funding risk.”

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. It has established Solirna Biosciences Ltd which is focusing on developing a novel single stranded gene silencing technology using the RNAi mechanism. Genesis also holds an equity interest in Real Time Genomics Inc. and 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

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