

ASX announcement

Update to revenue projections

18 December 2008 – Sydney, Australia: Fluorotechnics Limited (ASX:FLS) expects sales revenue for the year ending 30 June 2009 to be approximately \$4 million. The shortfall against the \$7.5 million projected sales revenue in the Company's prospectus was due to:

- a delay in the increase of production capacity which restricted the Company's ability to demonstrate or deliver its products;
- Slower than anticipated conversion of a major European customer;
- the cancellation of all orders by a major US based customer as it is struggling to arrange debt or equity financing.

The increase in the Company's production capacity is now at a point where we can meet the expected demand for the 2009 financial year. Further, our processes are scaleable such that we are confident we can meet the expected growth in demand for our products through 2010.

The realization of the Company's revenue projections has effectively been delayed by approximately three months. However the company continues to expect sales for the year to June 2010 of around \$18 million as outlined in the prospectus.

Fluorotechnics' products have strong points of difference in proteomics laboratories. The 2D gels offer high resolution and due to the technical advantages of the gels and their electrophoretical characteristics, they offer much higher protein detection sensitivity. The gels are plastic backed making them much more convenient to use than the cumbersome plate glass alternative.

The company is particularly encouraged by the number of new institutions and companies making contact to enquire or buy its products and by proteomics leaders that have converted to Fluorotechnics' products.

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