

Universal Biosensors, Inc.
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5 December 2005

Universal Biosensors, Inc. Closes Oversubscribed

Universal Biosensors, Inc. announced today that its A\$18 million initial public offering has closed in accordance with the original scheduled timetable. The offer was fully underwritten by Wilson HTM Corporate Finance Ltd and closed oversubscribed. Universal Biosensors also successfully closed its private placement in the United States raising a further A\$4 million.

Universal Biosensors expects that its securities will be quoted on the ASX (ASX Code: UBI) on 13 December 2006. Successful applicants will be posted their holding statements on or about 8 December 2006. The market capitalisation of Universal Biosensors will be approximately A\$64 million upon listing.

Universal Biosensors is a specialist medical diagnostics company focused on the development, manufacture and commercialisation of a range of *in vitro* diagnostic tests for point-of-care use. Universal Biosensors' point-of-care blood tests in development include a C-reactive protein test which may be used to assist in the diagnosis and management of inflammatory conditions, a prothrombin time test which may be used for monitoring the therapeutic range of the anticoagulant, warfarin and a blood glucose test.

The successful closing of the initial public offering in Australia and the private placement in the United States will enable Universal Biosensors to establish and qualify a new manufacturing facility and to further develop the point-of-care blood tests.

ENDS.

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The securities of Universal Biosensors, Inc. have not been registered under the United States Securities Act of 1933 (the "US Securities Act") and may not be offered, sold or delivered in the United States, or to, or for the account or benefit of, any US Person, as such term is defined in Regulation S of the US Securities Act. In addition, hedging transactions with regard to the securities may not be conducted unless in accordance with the US Securities Act.