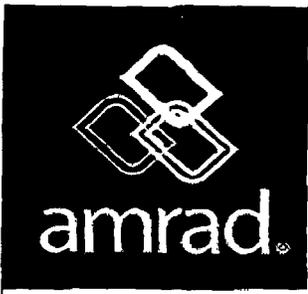


82-4867



amrad corporation limited  
abn 37 006 614 375  
576 swan street richmond  
victoria australia 3121  
telephone (61 3) 9208 4000  
facsimile (61 3) 9208 4356  
http://www.amrad.com.au

09 MAR 22 10:17:21



SUPPL

To: The Securities and Exchange Commission  
Company:  
Fax: 0011 1 202 942 9624  
From: Robyn Fry - Company Secretary  
Fax: (+61 3) 9208 4356  
Date: 22 March 2004  
Pages: 9.  
Including cover page

*This document and any following pages are intended solely for the named addressee, are confidential and may contain legally privileged information. The copying or distribution of them or any information they contain, by anyone other than the addressee, is prohibited. If you have received this document in error, please let us know by telephone, and then return it by mail to the address above. We shall refund your costs of doing so.*

**FACSIMILE COVER SHEET**

**Amrad Corporation Limited**

Please find attached information being furnished by Amrad Corporation Limited to the Securities and Exchange Commission.

P.P. [Signature]

**Robyn Fry  
General Counsel & Company Secretary**

PROCESSED  
MAR 22 2004  
THOMSON  
FINANCIAL

[Signature]  
3/22



amrad corporation limited  
abn 37 006 614 375  
576 swan street richmond  
victoria australia 3121

telephone (61 3) 9208 4000  
facsimile (61 3) 9208 4352  
<http://www.amrad.com.au>

FILE No.  
82-4867

**amrad**

22 March 2004

Securities and Exchange Commission  
Division of Corporate Finance  
450 Fifth Street NW  
WASHINGTON DC 20549  
USA

Dear Sirs

**AMRAD Corporation Limited**  
**Rule 12g3-2(b) Exemption (File No. 82-4867)**

The enclosed information is being furnished by AMRAD Corporation Limited ("AMRAD") under paragraph (b)(1)(i) of Rule 12g3-2 under the Securities Exchange Act of 1934 ("the Exchange Act"). AMRAD's file number is indicated in the upper right hand corner of each unbound page and the first page of each bound document furnished herewith.

In accordance with paragraphs (b)(4) and (b)(5) of the Rule, the documents furnished herewith are being furnished with the understanding that such documents will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the furnishings of such documents shall constitute an admission for any purpose that AMRAD is subject to the Exchange Act.

Yours sincerely

P.P. *R. Fry*

**Robyn Fry**  
**General Counsel & Company Secretary**

FILE NO.  
82-4867

## Rule 12g3-2(b) Card Received from the SEC

ISSUER AMRAD Corporation Limited	FILE NO. 82- 4867
-------------------------------------	----------------------

9/4/98

This will advise that the issuer has been added to the list of those foreign private issuers that claim exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Please be further advised that in order to continue to claim this exemption, the issuer must furnish to the Commission, on a timely basis, all information required by Rule 12g3-2(b). This includes all relevant documents since the date of your initial submission. The burden of furnishing such information rests with the issuer, even if it delegates that responsibility to another, and the staff will look to the issuer for compliance. If the issuer is a member of an affiliated or control group which normally prepares reports, press releases, etc., in a single document, a separate report must be submitted for each issuer that claims an exemption under the rule because separate files are maintained for each issuer.

**ALL FUTURE SUBMISSIONS MUST PROMINENTLY INDICATE THE EXEMPTION NUMBER IN THE UPPER RIGHT HAND CORNER OF EACH UNBOUND PAGE AND THE FIRST PAGE OF EACH BOUND DOCUMENT PURSUANT TO THE IDENTIFICATION PROVISIONS OF THE RULE. FAILURE TO SO INDICATE WILL RESULT IN THE SUBMISSION BEING RETURNED TO THE SENDER AND THE SUBMISSION NOT BEING RECORDED, RESULTING IN POSSIBLE LOSS OF THE EXEMPTION.**

FILE No.  
82-4867



**ASX**

AUSTRALIAN STOCK EXCHANGE

Australian Stock Exchange Limited  
ABN 98 008 624 691  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334

Internet <http://www.asx.com.au>  
DX 10427 Stock Exchange Sydney

**FACSIMILE**

**Department: COMPANY ANNOUNCEMENTS OFFICE**

**DATE:** 19/03/2004

**TIME:** 15:48:35

**TO:** AMRAD CORPORATION LIMITED

**FAX NO:** 03-9208-4356

**FROM:** AUSTRALIAN STOCK EXCHANGE LIMITED - Company Announcements Office

**SUBJECT:** CONFIRMATION OF RECEIPT AND RELEASE OF ANNOUNCEMENT

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

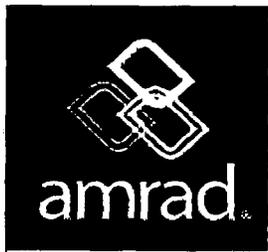
**On-Market Buy-Back**

**PLEASE NOTE:**

In accordance with Guidance Note 14 of ASX Listing Rules –

- Use of ASX Online for lodgement of company announcements becomes mandatory from **1 July 2003**
- **Handwritten** and **hand-delivered** company announcements are no longer accepted
- Fee of A\$38.50 (including GST) applies from **1 March 2003** for announcements **faxed** to CAP
- New CAP fax number from **1 March 2003** for announcements sent within Australia is **1900 999 279**

FILE No.  
82-4367



amrad corporation limited  
abn 37 006 614 375  
576 swan street richmond  
victoria australia 3121  
telephone (61 3) 9208 4320  
facsimile (61 3) 9208 4352  
<http://www.amrad.com.au>

**NEWS RELEASE**  
19 March 2004

**Amrad announces share buy-back**

Amrad today announced a buy-back of up to 10% of the Company's fully paid ordinary shares over the next 12 months.

Commenting on the buy-back, Amrad Chairman, Mr Bob Moses said:

"The recent sale of Amrad's real property assets coupled with revenue from corporate partnerships and an increased focus on controlling operating costs has resulted in a net cash position of more than \$60 million, equivalent to \$0.46 per share."

"In addition, Amrad has a high quality portfolio of science projects the value of which is not reflected in the current capitalisation of the Company. The portfolio includes:

- A partnership with United States pharmaceutical company Merck & Co., Inc., for the treatment of asthma which has generated US\$11million over the last 9 months; and
- a partnership with Swiss company, Serono, for the treatment of infertility, which is currently in a 150 patient Phase II international clinical trial."

"It is the unanimous view of the Board that this buy-back of Amrad shares is an appropriate investment for the benefit of all Amrad shareholders."

The buy-back will commence on 5 April, following the statutory 14-day notice period.

**Company background**

Amrad Corporation Limited is an Australian drug discovery and development based biotechnology company. Amrad's in-house R&D expertise is focused on priority projects in the areas of cytokine biology especially in the fields of inflammatory diseases, such as rheumatoid arthritis and asthma, as well as cancer. Amrad has considerable intellectual property in this area covering targets such as VEGF-B, GM-CSFR, IL-13R and LIF. In October 2003 Amrad announced its intention to spin out its antiviral programs. Further information about projects in drug discovery and development can be found at [www.amrad.com.au](http://www.amrad.com.au).

Further information: Mr Bob Moses  
Chairman  
0412 211 018

Doc# 117329 v4

Rule 3.8A

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.  
Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
AMRAD CORPORATION LIMITED	37 006 614 375

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On-market
2	*Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares in the *class on issue	130,642,486
6	Whether shareholder approval is required for buy-back	No

Doc# 117303 v1

\* See chapter 19 for defined terms.

FILE No. 02-4887
---------------------

Doc# 117303 v1

7 Reason for buy-back

As described in the announcement preceding this Appendix 3C, given the disparity between the Company's share price of \$0.66 (closing price 18 March 2004) and the value of the Company's assets and business prospects, the Board considers the buy-back to be an appropriate application of a portion of the Company's cash reserves at this time and to be in the best interests of all shareholders.

8 Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Not applicable

**On-market buy-back**

9 Name of broker who will act on the company's behalf

To be advised

10 Deleted 30/9/2001.

11 If the company intends to buy back a maximum number of shares - that number

13,064,248

Note: This requires a figure to be included, not a percentage.

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

Within a period of 12 months commencing 5 April 2004

13 If the company intends to buy back shares if conditions are met - those conditions

Not applicable

**Employee share scheme buy-back**

FILE NO.  
82-4867

14 Number of shares proposed to be bought back

15 Price to be offered for shares

**Selective buy-back**

16 Name of person or description of class of person whose shares are proposed to be bought back

17 Number of shares proposed to be bought back

18 Price to be offered for shares

**Equal access scheme**

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 \*Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: ..... Date: .....  
(Director/Company secretary)

Doc# 117303 v1

\* See chapter 19 for defined terms.

FILE NO.  
82-4887

Doc# 117303 v1

Print name: .....

=====