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Volition Signs Collaboration Agreement With Abcodia

SINGAPORE, Feb. 17, 2012 /PRNewswire/ -- VolitionRX Limited (VNRX.OB), a life sciences company focused on developing blood-based diagnostic tests, announces a collaboration agreement with Abcodia, a specialist company spun out from University College London (UCL), under which Volition will gain access to Abcodia's biobank of over 5,000,000 human serum samples to validate its suite of NuQ™ tests. The samples, which were collected by scientists at UCL, will be used to validate Volition's proprietary Nucleosomics™ technology for cancer diagnosis and to carry out the validations necessary to apply for regulatory approval in Europe (CE Mark) and to work towards FDA approval in the USA.

Abcodia's biobank includes samples taken each year for up to seven years, from more than 200,000 initially healthy volunteers, many of whom went on to develop a range of cancers and other conditions. Under the agreement, Volition will initially receive samples from a combination of pancreatic, colorectal and lung cancers, as well as control samples for non-cancer conditions such as Crohn's disease, arthritis and serious trauma. Following successful validation of Volition's Nucleosomics™ assay on those samples, Abcodia will provide further samples of cancer and non-cancer controls.

Cameron Reynolds, CEO of Volition, commented: "We believe that the data from the successful validation of thousands of well-annotated samples would be sufficient for us to pursue our goal of applying for CE Mark regulatory approval in Europe in 2012, and would form a considerable basis for our applications for FDA approval thereafter. This could potentially be a real game-changer for Volition."

Julie Barnes, Chief Executive for Abcodia, said: "We are delighted to be able to partner with a company as dynamic as Volition on this groundbreaking technology and are looking forward to advancing their early stage cancer biomarkers towards diagnostic products that will make a vital difference to people's lives and well being."

Jake Micallef, Chief Scientific Officer of Volition, said: "After seeing promising results in our initial testing of Nucleosomics™ on a small number of samples, we are looking forward to collaborating with Abcodia to validate our assay on far larger numbers of samples from this highly respected institution. Abcodia's samples are fully annotated and the seven-year period over which they were taken will allow us to undertake longitudinal validation of our technology. The significant number of controls we will receive from Abcodia will also help us to ensure the specificity of our tests. While we're initially testing three key cancers – pancreatic, colorectal and lung – we hope to validate the NuQ test on many other cancers upon future agreement with Abcodia."

Under the agreement the parties may negotiate supply of samples for further cancers, subject to the same terms as this initial agreement.

About VolitionRX

[VolitionRX Limited is a life sciences company](#) whose goal is to make its [non-invasive blood tests for cancer](#) as common and simple to use as existing diabetic and cholesterol tests on similar formats.

Volition [is managed](#) by a well-respected team with extensive experience in diagnostics and commercialization. Volition's development activities are currently centered in Belgium and will be augmented by commercialization work in Singapore with a focus on bringing its revolutionary diagnostic products to market first in Europe, then the US and worldwide.

Volition is quoted on the OTC Bulletin Board in the United States of America, under the symbol VNRX.OB.

About Abcodia

Abcodia is a specialist company engaged in the validation and discovery of biomarkers of cancer and other age-related diseases. The company's prospective biobank has over 5,000,000 serum samples derived from more than 200,000 initially healthy volunteers, 50,000 of whom have provided samples annually, making this an ideal resource for identifying biomarkers for disease screening.

Forward-Looking Statements: Statements in this press release may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "optimizing," "potential," "goal," and similar expressions, as they relate to the Company, its business or management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in the Company's filings with the Securities and Exchange Commission.

SOURCE VolitionRX Limited