For immediate release 15 September 2009

A conference call for analysts and investors will be held today at 10:00 am BST. The call can be accessed by dialing +44 (0)20 7806 1953 UK or +1 718 354 1390 in the US and using the Confirmation Code: 7614795. A recording of the conference call will also be available afterwards and can be accessed by dialing +44 (0)20 7111 1244 in the UK and +1 347 366 9565 in the US, using replay code: 7614795#.

TYRATECH, INC.
("TyraTech", "the Company" or "the Group")

Interim Results for the six months ended 30 June 2009

TyraTech Inc. (AIM: TYR), a leading independent eco-technology company developing novel pesticides for human, animal and environmental health, today announces its interim results for the six month period ended 30 June 2009.

Financial Highlights:

- Net revenues increased by 36% to US$3.3 million (2008: US$2.4 million), due to increase of 145% in product revenues;
- Overall operating expenses reduced by 31% to US$7.5 million (2008: US$10.9 million);
- Net loss before and after tax for the period of US$6.2million, (2008: US$8.9 million); and
- Cash and cash equivalents of US$3.3 million (2008: US$14.9 million) as at 30 June 2009 and US$9.2 million at the 31 December 2008.

Operational Highlights:

- Expansion of TyraTech's Strategic Business Relationship Agreement with pest control market leader, Terminix, to cover the development and commercialization of co-branded products for the US commercial and institutional market segments;
- First shipment of SafeShield™ to Terminix, TyraTech's commercialization partner in the US;
- More than 300,000 units shipped to Terminix by the end of August and Terminix is currently expanding the marketing and sales programs following satisfactory market feedback;
- New sales revenue from Sustainable Solutions with equipment installed on 5 farms; exploring strategic investor to strengthen the business;
- Patent approval from the United States Patent Office for TyraTech's core method of identifying compounds and compositions for potentially controlling the activity of insects and other invertebrates; and
- New joint venture, TyraChem, with Chemplast International for the use of TyraTech pest control products for the banana, plantain and pineapple market begins field tests of first products candidates.

Post Period highlights:

- Strategic partnership agreement signed with Clarke Mosquito Control to provide mosquito control professionally applied products in the US;
- Expanded strategic partnership agreement signed with Arysta LifeScience North America with licensing fees for the exclusive development and sales of designated products based on TyraTech Nature's Technology active ingredients in the US and Canadian agricultural markets;
- Private label agreement with Natural Forces to market and sell co-branded products into the US mushroom production and processing markets; and
- Ongoing discussions to expand existing Terminix relationship

Commenting on the interim results Douglas Armstrong PhD, Chief Executive Officer of TyraTech, said:

"TyraTech has created a strong platform for growth built upon our pioneering and patented TyraTech Nature's Technology. This has been validated by the blue chip partners that have chosen to work with TyraTech and products that are now being sold in the market.

"We have made considerable progress in the first six months of the financial year, concentrating on broadening our revenue streams by signing several key contracts, agreements and a new joint venture with blue chip partners that have strengthened our reach into a variety of markets. This progress has led to important and rapidly growing product revenues and positions us for continued aggressive revenue growth into the next and following years."

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Chairman and Chief Executive's Statement

INTRODUCTION

We are pleased to announce TyraTech's interim results for the six months ended 30 June 2009 and to update shareholders on the Group. Throughout the first half of 2009 we have made progress with increasing our product revenues - most significantly through our expanding relationship with Terminix, a market leader in innovative pest management, together with sales from our Sustainable Solutions division which produces and sells automated manure management systems for dairy farms. As a management team we have successfully grown our revenue streams from our position in the first half of 2008.

TyraTech's core business is to develop and commercialize highly potent yet safe insecticides and pesticides that are derived from compounds sourced from natural sources such as plant essential oils. These highly innovative and natural-based products control invertebrate pests and pathogens in a more effective way compared to other synthetic and natural approaches that are currently available. This is due to TyraTech's core proprietary and highly patented platform technology. This technology provides the Group with a wide variety of product and business opportunities in multiple markets and geographic regions. Our strategy continues to be to access new market areas for the commercialization of our technology via forming partnerships with experts in the industry. These commercial relationships allow us to get closer to our customers and to share risk and reward with our partners. As a Board, we are excited about the business opportunities that lie ahead as we continue to build more alliances; the importance and demand for environmentally friendly natural pesticide products is increasingly being recognised.

During the period, TyraTech has announced some key contracts which we believe have created a solid platform for growth led by our strategic partnership with Terminix and a new joint venture called TyraChem.

Further recent progress, since the period end, includes the signature of a new agreement with Arysta Life Sciences North America LLC for the US and Canadian agriculture markets, and a new partnership with Clarke Mosquito for the development and use of TyraTech Nature's Technology in mosquito control.

PARTNERSHIPS

Terminix International

TyraTech's partnership with Terminix coordinates the development and commercialization of an existing growing line of insect control products incorporating TyraTech Nature's Technology. Our partnership with Terminix has developed ahead of schedule and has already led to two major orders for product. The first consumer focused product, called SafeShield™, a new non-aerosol EPA exempt spray product made with TyraTech's Natures Technology active ingredients, has already been delivered and Terminix has initiated commercial sales (see www.TerminixSafeshield.com). Following good initial progress in this activity, we expanded our relationship to also address products for the commercial institutional space (such as restaurants and hotels) and a new product order to support this market has been made with delivery scheduled for the second half of the year.

These products are being brought to market through TyraTech's and Terminix's established market channels within the US consumer, commercial and institutional markets for home use as well as in commercial establishments such as restaurants, schools, institutions, offices and hotels. Terminix currently provides pest control for more than 2 million homes and businesses against all types of pests in 45 US states.

Through this relationship we have shipped more than 300,000 units of products this year, and Terminix is currently expanding the marketing and sales programs following satisfactory market feedback. Terminix's marketing of the SafeShield insecticide product is only in the initial stages, and though underway, accurate forecasting of new orders is unpredictable until further experience is gained. The Company is in discussions to further expand the existing relationship.

Arysta LifeScience North America LLC

The agreement with Arysta LifeScience North America brings their strong US based agricultural marketing organization together with our proprietary natural pesticide pipeline, resulting in a new presence for TyraTech in the multi-billion dollar agriculture, horticulture and professional turf pesticide markets in the US and Canada. Under the agreement, TyraTech has received exclusive licensing fees. In return Arysta LifeScience North America will have exclusive rights to develop, market and sell insecticide, nematicide and fungicide products exploiting the use of TyraTech Nature's Technology™ for the US and Canadian agricultural markets.

As part of the agreement, TyraTech will provide a pipeline of natural active ingredients that have been engineered using our proprietary screening platform to deliver a high level of potency against major agricultural pests combined with a strong safety profile for the environment and food crop use. These active ingredients will then be developed by Arysta LifeScience North America into products for the control of target pests in a wide range of commercial agricultural and horticultural markets that include vegetables, row crops, specialty crops, ornamentals, and professional turf care.

Arysta LifeScience North America will fund the development and registration of all products and the first of these products is in late stage development with regulatory packages submitted in the US. Launch is expected in the US by the end of 2009. Development activities are underway on two additional products with current plans to be commercialized by the end of 2010.

Organic agriculture, although still developing, continues to grow at double digit rates as consumers demand quality and residue-free foods. The agreement includes royalty payments to TyraTech on all product sales and a profit share in certain circumstances, along with a traditional supply agreement for the active ingredients.

Clarke Mosquito

With our new partnership with Clarke Mosquito to develop our TyraTech Nature's Technology for mosquito control applications, we are working with the leading US professional mosquito control company and will benefit from their substantial expertise and established sales channels in this market. Clarke will have exclusive rights to develop, market and sell products exploiting TyraTech Nature's Technology for the US vector control market, along with non-exclusive access to these products in a range of other countries. Clarke will fund the development of these new products.

Kraft Foods

The development partnership with Kraft Foods is progressing well and we are on track to complete the second milestone this year. TyraTech has already started work on the third milestone, which will involve the qualification of the lead product. With this progress, we project receiving an additional cash payment in 2009 as described in our agreement.

JOINT VENTURE

TyraChem

TyraChem, our joint venture with Chemplast, was created at the beginning of the year and is making solid progress in developing products to control both insects and fungal disease in the banana and pineapple industries. One popular approach to protecting growing banana bunches is to envelop the growing bananas in a plastic bag that has insecticides incorporated into the plastic, for which Chemplast's parent company, McNeel, is currently a market leader. In addition, both insecticides and fungicides are directly sprayed on plants to protect both the plant itself, as well as the growing fruit from damage. Years of use of chemical pesticides has resulted in the emergence of new resistant organisms. Regulatory limitations in bringing new chemical pesticides into the market, as well as a general movement to safer and more organic pesticides have opened a significant market opportunity. Product development and active field testing is progressing well and the first product launches are expected next year.

SUSTAINABLE SOLUTIONS

Finally, TyraTech's Sustainable Solutions subsidiary business, which produces automated manure management systems for dairy farms, has progressed with a significant amount of interest in the division's products. Two new products, SolidSolver and SandSolver were launched in the period to broaden the appeal and use of the core WasteSolver system. Orders and installations are in progress, with a market focus in California. However, activity has been severely affected by the low price of milk in the USA, making dairy farmers cautious about taking on new financial commitments. The business has also recently experienced operational problems with some of the new pilot equipment, which must be resolved for material sales growth to occur.

Despite these issues, there have been sales during the period and by the end of August 2009, Sustainable Solutions had installed equipment in five farms with a growing order pipeline. With the slower than expected growth of this business, we have initiated a process to bring in outside investment to strengthen this business.

OPERATIONAL REVIEW

The Group is continuing to develop well and we have reported a significant increase in revenue on the previous period, with a two and a half fold increase in product revenues to $2 million. We are achieving growth in product revenues and expect to see this trend continue into next year. We are exploiting the partnerships that we have in place and we are exploring how we can leverage this success into overseas and new markets.

TyraTech's commercial programs have progressed well over the period and we have responded to the operational challenges. In the manufacturing and supply chain we have provided a solid platform for delivery of products on time and to the required quality. We have produced and delivered over 300,000 units so far this year and hope to improve this with larger unit volumes and improvements in formulations and packaging options, whilst maintaining our targeted margin.

COST CONTROL AND EFFICIENCY

During the period, we have reduced our operating cash burn by a third compared with the corresponding period last year. We have reduced administration costs by over 50% by establishing an independent administration function that involves a significant amount of automation. Further reductions of about 30% were made in Business Development as we established a clear set of channels to take the Company's products to market. We have also made reductions in research expenditure, offset by increased activity in establishing our IP framework. Our first patent was awarded during the period and we expect others to follow shortly.

In order to further reduce Group overheads, certain Senior Executives at TyraTech agreed to a 10% salary reduction at the beginning of the year. The salary reduction has now been implemented for Board members Douglas Armstrong, Chief Executive Officer, Keith Bigsby, Chief Financial Officer, as well as Senior Managers Rick Brenner, President and General Manager of Sustainable Solutions and Essam Enan, Chief Science Officer.

As also announced today, we are pleased to report that Patrick Regan has joined the Board as a Non-Executive Director to represent the Laurus-Valens Group which has a 45.69% shareholding in TyraTech. In addition David Paul Szostak who represented a former shareholder XL TechGroup on the Board, has today retired from his role as a Non-Executive Director and we wish to thank David for his invaluable contribution over the last eighteen months.

OUTLOOK AND SUMMARY

TyraTech's key commercial programs have been expanded and are progressing well, led by our product and market advances for TyraTech Natural pesticides.

The current poor state of the economy for dairy farmers and pilot equipment operational problems have resulted in a reduction in the projected revenue for 2009 in our Sustainable Solutions subsidiary, as previously announced. However, the level and rate of completed purchase contracts increased in late Q2 2009, and we are optimistic that the business can be expected to show revenue growth through 2009 with a positive change in these conditions. However, to provide capital to fund growth, TyraTech has engaged advisors to explore bringing in a new strategic investor to further accelerate Sustainable Solution’s rate of growth.

TyraTech has taken significant action to improve efficiencies throughout the business and to reduce the operating cash burn at the end of last year. The Company expects because of existing contracts for product sales and licensing that it will have adequate cash to maintain operations for the second half of the year and into 2010. In addition TyraTech is focusing on improved working capital management by the end of the year which will also release cash.

We have a strong platform for growth built upon and around our pioneering and patented technology. This has been validated by the blue chip partners that have chosen to work with TyraTech and products that are now being sold and taken to market. We have the experience from these partners and markets to expand into new markets in the US and globally.

Finally, the Board would like to thank all of TyraTech’s staff for their effort and commitment to the Group and its shareholders for their continuing support.

Geoffrey Vernon
Chairman

R. Douglas Armstrong Ph.D.
Chief Executive Officer

15 September 2009

Financial Review

Net Revenue

Net revenue for the six month period grew by 36% over the comparable period, increasing to US$3.3 million (2008: US$2.4 million). This was due to product revenues increasing by145%, principally from our first shipments to Terminix. As a result, product revenue increased to US$2.0 million (2008: US$0.8 million).

Cost of sales and gross profit

The cost of sales reflects costs associated with product sales and collaborative revenue arrangements, which included US$0.9 million (2008: US$0.5 million) of research and development costs. The overall gross margin was US$1.3 million (2008: US$1.1 million) and the gross margin reduced to 38% (2008: 46%) with improved product margins offset by increased costs on collaborative revenue arrangements.

Operating expenses

Overall, operating expenses for the six month period reduced by 31% to US$7.5 million (2008: US$10.9 million) and excludes US$0.9 million (2008: US$ 0.5 million) of R&D costs related to the Kraft project, which are reflected in cost of sales. The expense for the six months included non-cash stock compensation to employees and non-employees of US$1.7 million (2008: US$2.5 million) and depreciation and amortization of US$0.3 million (2008: US$0.2 million). The net cash spent on operating expenses for the six month period reduced by 35% to US$5.5 million (2008: US$8.3 million) as the cost cutting measures that the Company undertook in the second half of 2008 took effect. The table below analyses the net cash operating expense by department.

Cash Operating Expenses

		Six months ended 30 June 2009	Six months ended 31 December 2008	Six months ended 30 June 2008
General and administrative	$	1.4m	3.5m	3.1m
Business development		1.8m	2.1m	2.4m
Research and technical development		2.3m	1.9m	2.8m
	$	5.5m	7.5m	8.3m

General and administrative cash expenses reduced by 55% to US$1.4 million (2008: US$3.1 million) and business development expenses reduced 31% to US$1.8 million (2008: US$2.4 million). The reduction in research and technical development was 18%, to US$2.3 million (2008: US$ 2.8 million). A revision in the allocation of product development expenses from business development to research and development affected previously reported 30 June 2008 and 31 December 2008 department expenses.

Other income and costs

Net finance income for the six month period was US$0.0 million (2008: US$0.3 million) due to reduced cash balances during the period and significantly reduced interest rates. Changes in the fair value of warrants were insignificant in the current period at

US$0.0 million (2008: income of US$0.5 million) and relate to warrants issued to underwriters of the IPO.

Balance Sheet

Non-current assets decreased by US$0.4 million to US$ 1.0 million (2008: US$1.4 million) due to depreciation on assets with no significant assets acquired in the period..

Current assets decreased to US$6.9 million (2008: US$17.9 million). Cash and cash equivalents reduced to US$3.3 million (2008: US$14.9 million) as a result of funding the requirements for the business. Accounts receivables and prepaid expenses reduced to US$1.5 million (2008: US$1.9 million) and inventories grew by US$1.0 million to US$2.1 million (2008: US$1.1 million) with the increase in materials, all for Sustainable Solutions, where the inventory grew to $1.2 million (2008: US$0.2 million). This increased inventory is to support expected activity in the second half of 2009.

Total liabilities remained largely flat at US$1.9 million (2008: US$1.8 million). Cash liabilities however increased by US$0.5 million to US$ 1.8 million (2008: US$1.3 million). The non cash liability for warrants was negligible at the end of the period at US$ 31 thousand (2008: US$0.5 million).

Liquidity and Cash Flow

The net cash used in operating activities for the six months ended 30 June 2009 was US$5.8 million (2008: US$12.3 million), a reduction of 53%. The net loss from operating activities was US$4.3 million (2008: US$6.6 million) and the investment in working capital was US$1.5 million (2008: US$ 5.7 million). The growth in working capital was principally in the Sustainable Solutions subsidiary which has been building inventory for product roll outs in the second half of 2009.

Cash invested in property, plant and equipment was minimal for the period at US$16 thousand (2008: US$0.3 million).

During the period there were no transactions in treasury stock. In the prior period ended 30 June 2008, the Group received treasury stock in settlement of a loan, of US$0.5 million, which was made to cover an unanticipated tax liability of Dr Armstrong resulting from the conversion of units in TyraTech LLC to common shares in TyraTech, Inc. These common shares were subject to a lock-up agreement until 1 June 2008. Once the lock-up agreement expired, the shares were subsequently sold in the open market.

Cash and cash equivalents were US$3.3 million (2008: US$14.9 million). We invest our cash resources in deposits with banks with the highest credit ratings, putting security before absolute levels of return.

Keith Bigsby
Chief Financial Officer
15 September 2009

Consolidated Statements of Operations

in $'000

		(Unaudited) Six months ended 30 June 2009	(Unaudited) Six months ended 30 June 2008	(Audited) Year ended 31 December 2008
Revenues:				
Product sales	$	2,019	823	1,049
License and royalty revenue		-	25	-
Collaborative revenue		1,304	1,589	4,890
Net revenue		3,323	2,437	5,939
Costs and expenses related to products sales and collaboration revenue		2,055	1,304	4,409
Gross profit		1,268	1,133	1,530
Costs and expenses:				
General and administrative		2,963	4,523	9,434
Business development		2,008	3,130	5,683
Research and technical development		2,539	3,260	5,253
Total costs and expenses		7,510	10,913	20,370
Loss from operations		(6,242)	(9,780)	(18,840)
Other income (expense):				
Interest income		15	337	442
Interest expense		(2)	(20)	(5)
Change in fair value of warrant liabilities		(1)	528	997
Currency loss		(1)	-	-
Total other income		11	845	1,435
Loss before income taxes		(6,231)	(8,935)	(17,405)
Income taxes		—	—	—
Net loss		(6,231)	(8,935)	(17,405)
Less: Net loss – non-controlling interest		17	—	—
Net loss attributable to TyraTech, Inc.	$	(6,214)	(8,935)	(17,405)
Net loss per common share:				
Basic and diluted	$	(0.30)	(0.41)	(0.84)
Weighted average number of common shares:				
Basic and diluted		20,893,633	21,933,175	20,703,527

The accompanying notes are an integral part of these statements

Consolidated Balance Sheets

in $'000

Assets		(Unaudited) 30 June 2009	(Unaudited) 30 June 2008	(Audited) 31 December 2008
Current assets:				
Cash and cash equivalents	$	3,316	14,889	9,176
Accounts receivable		908	1,557	560
Inventory		2,076	1,059	1,696
Prepaid expenses		632	357	796
Total current assets		6,932	17,862	12,228
Property and equipment, net of accumulated depreciation		1,017	1,405	1,255
Total assets	$	7,949	19,267	13,483
Liabilities and Shareholders' Equity				
Current liabilities:				
Accounts payable	$	655	371	741
Accrued liabilities		995	905	936
Deferred revenue		175	19	1,199
Current installments of obligation under capital lease		20	18	20
Liability for warrants		1	469	1
Total current liabilities		1,846	1,782	2,897
Capital lease obligation, excluding current installments		7	30	17
Liability for funding TyraChem, LLC.		12	—	—
Total liabilities		1,865	1,812	2,914
Common stock, $0.001 par, Authorized and issued 22 million in 2009 and 2008		22	22	22
Additional paid-in capital		61,604	58,292	59,875
Retained deficit		(55,538)	(40,854)	(49,324)
Treasury stock		(4)	(5)	(4)
Shareholders' equity		6,084	17,455	10,569
Total liabilities and shareholders' equity	$	7,949	19,267	13,483

The accompanying notes are an integral part of these statements

Consolidated Statements of Cash Flows

in $'000

		(Unaudited) Six months ended 30 June 2009	(Unaudited) Six months ended 30 June 2008	(Audited) Year ended 31 December 2008
Cash flows from operating activities:				
Net loss	$	(6,214)	(8,935)	(17,405)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization		253	231	480
Write-off of inventory		—	162	712
Provision for doubtful receivable		—	—	879
Change in fair value of warrants		1	(529)	(997)
Amortization of stock awards		1,723	2,507	4,091
Effect of non-controlling interest		6	—	—
Changes in operating assets and liabilities:				
Accounts receivable		(348)	(1,072)	(953)
Inventory		(380)	(456)	(1,643)
Prepaid expenses		164	(74)	(513)
Accounts payable and accrued liabilities		(15)	(2,528)	(2,128)
Deferred revenue		(1,024)	(1,587)	(407)
Net cash used for operating activities		(5,834)	(12,281)	(17,885)
Cash flows used for investing activities:				
Purchases of property and equipment		(16)	(306)	(405)
Loan to employee		—	(497)	(497)
Net cash used for investing activities		(16)	(803)	(902)
Cash flows from financing activities:				
Payments made under capital lease		(10)	(8)	(18)
Proceeds from sale of treasury stock		—	459	459
Net cash (used) provided by financing activities		(10)	451	441
Net decrease in cash		(5,860)	(12,633)	(18,346)
Cash, beginning of period		9,176	27,522	27,522
Cash, end of period	$	3,316	14,889	9,176
Supplemental disclosures:				
Cash paid for interest	$	2	20	5
Cash paid for income taxes	$	—	—	—
Noncash investing and financing activities:				
The Company received treasury stock in settlement of a loan with an employee	$	—	497	497

The accompanying notes are an integral part of these statements

Notes to the Interim Consolidated Financial Statements

1. Basis of Preparation

The financial statements of TyraTech, Inc. (the "Group") have been prepared in accordance with accounting principles generally accepted in the Unites States of America (US GAAP).

The results for the year ended 31 December 2008 have been extracted from the statutory consolidated financial statements of TyraTech Inc. for the year ended 31 December 2008 which are prepared in accordance with US GAAP. A revision in the allocation of product development expenses from business development to research and development affected previously reported 30 June 2008 and 31 December 2008 department expenses.

The unaudited interim financial statements for the six months ended 30 June 2009 have been prepared in accordance with the Group's accounting policies and effective, or expected to be adopted and effective, at 31 December 2009. As permitted, this interim report has been prepared in accordance with the AIM rules.

2. Liquidity and Capital Resources

As at 30 June 2009 the Company had US$3,315,860 (2008: US$14,889,179) in cash and no indebtedness.

The Company has had significant negative cash flows from operating activities since inception. The Company believes that with existing cash on hand, cash expected to be received through existing contracts and the ability to control costs as a result of the Company's cost minimization program implemented at the end of 2008, that the Company will have sufficient cash to meet its working capital needs through the rest of 2009 and into 2010.

3. Segments

The Group considers itself to have two strategic business units that offer different products. They are managed separately because each business requires different knowledge, skills and marketing strategies. As at 30 June 2009 the Group's segments are pesticides and insecticides and sustainable solutions. TyraTech Sustainable Solutions had a growth in inventory for resale from $0.2 million at 30 June 2008 to $1.2 million at 30 June 2009.

4. Net Revenue

		(Unaudited) Six months ended 30 June 2009	(Unaudited) Six months ended 30 June 2008	(Audited) Year ended 31 December 2008
Opening deferred revenue	$	1,199	1,606	1,606
Closing deferred revenue		175	19	1,199
Movement in deferred revenue		1,024	1,587	407
Invoices raised		2,299	850	5,532
Net Revenue	$	3,323	2,437	5,939

5. Earnings per Common Stock

The calculation of the basic and diluted earnings per ordinary share is based on the Company's loss of $6,213,638 for the six months ended 30 June 2009 (six months ended 30 June 2008: loss of $8,934,600; year ended 31 December 2008: loss of $17,404,811), and on 20,893,633 weighted average shares outstanding during the six month period ended 30 June 2009 (30 June 2008: 21,933,175; 31 December 2008: 20,702,527). There is no impact considered on the conversion of stock options or warrants as the effect would be anti-dilutive.

6. Accounts Receivable (in $'000)

		(Unaudited) 30 June 2009	(Unaudited) 30 June 2008	(Audited) 31 December 2008
Trade receivables and other	$	907	1,527	553
Interest receivables		1	30	7
	$	908	1,557	560

7. Movement in Stockholders' Equity during the six months ended 30 June 2009

		Common stock $'000	Additional paid-in capital $'000	Retained earnings $'000	Treasury stock $'000	Total stockholders' equity $'000
Balances as of 31 December 2008	$	22	59,875	(49,324)	(4)	10,569
Stock based compensation		—	1,723	—	—	1,723
Non-controlling interest		—	6	—	—	6
Net loss		—	—	(6,214)	—	(6,214)
Balances as of 30 June 2009	$	22	61,604	(55,538)	(4)	6,084

8. Contingencies

In November, Molecular Securities, Inc. (“Molecular”) filed a Complaint against TyraTech, Inc. (“Company”) asserting claims for breach of contract and quantum meruit. Molecular alleges that it is owed US$2,760,470 for services it allegedly provided to TyraTech plus interest, attorneys’ fees and costs. TyraTech strongly refutes this claim and continues vigorously defending itself in the lawsuit. As a result, the Company has not recorded any liability.

9. Recent Accounting pronouncements

In May 2009, the FASB issued SFAS No. 165, *Subsequent Events* (“SFAS No. 165”). SFAS No. 165 is intended to establish general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. It requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date–that is, whether that date represents the date the financial statements were issued or were available to be issued. This disclosure should alert all users of financial statements that an entity has not evaluated subsequent events after that date in the set of financial statements being presented. SFAS No. 165 is effective for financial statements issued for fiscal years and interim periods ending after June 15, 2009. The Company evaluated all subsequent events through September 14, 2009