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## **AMA Association for Sensor Technology nominates Owlstone as one of three finalists for its SENSOR Innovation Award 2009**

**NEW YORK, NY- Advance Nanotech, Inc., (OTCBB: AVNA)**, announced today that Owlstone has been chosen as one of three finalists for the AMA Association for Sensor Technology international competition for the SENSOR Innovation Award, which is endowed with 10,000 €.

Jury chairman Prof. Andreas Schütze from Saarland University stated “We had more submitted entries than ever before, and their quality was very high. This gave the jury a tough time reaching this year’s decision for the first round nominations to the Award A record of 63 innovations were submitted. We congratulate the nominees for being picked.”

The most important judgment criteria are degree of innovation and usefulness for applications.

After thorough deliberation, the jury decided on the following finalist contenders for the award:

1. Hamburg University of Technology: “PIMMS – Planar Integrated Micro Mass Spectrometer“  
Team speaker: Prof. Jörg Müller
2. Owlstone Ltd., Cambridge, England: "MEMS Fabricated Programmable Chemical Sensor"  
Team speaker: Billy Boyle
3. Siemens AG, Vertilas GmbH, Technische Universität München: "Compact and Calibrationless Carbonmonoxide Sensor with 2.3 µm Vertical Cavity Surface Emitting Laser (VCSEL)". Team speakers: Rainer Strzoda, Andreas Hangauer

Prof. Roland Werthschützky from Technische Universität Darmstadt and chairman of the AMA Association science committee notes that “the submitted projects document an ongoing trend towards chemical gas sensing applications”.

The SENSOR Innovation Award 2009 will be bestowed by AMA Association for Sensor Technology during the opening ceremony of its trade fair, the SENSOR+TEST on May 26, 2009 in Nürnberg, Germany.

More information at <http://www.ama-sensorik.de>

### **About Advance Nanotech, Inc. and Owlstone Nanotech, Inc.**

Advance Nanotech, Inc. (d/b/a Owlstone) is in the process of restructuring its business and becoming an operating company focused on its majority owned subsidiary Owlstone Nanotech’s next generation chemical detection technology. Owlstone Nanotech, Inc. (“Owlstone”) is a pioneer in the commercialization of chemical detection products. The Owlstone Detector is a revolutionary dime-sized sensor that can be programmed to detect a wide range of chemical agents that may be present in extremely small quantities. Using leading-edge micro- and nano-

fabrication techniques, Owlstone has created a complete chemical detection sensor that is significantly smaller and can be produced more cost effectively than products using existing technology. There are numerous applications -- across industries from security and defense to industrial process, air quality control and healthcare -- that depend on the rapid, accurate detection and measurement of chemical compounds. Owlstone works with market leaders within these industries to integrate the detector into next generation chemical sensing products and solutions. Owlstone's technology offers a unique combination of benefits, including small size, low manufacturing costs, minimal power consumption, reduced false-positives, and a customizable platform. For more information about Advance Nanotech, Inc. and Owlstone Nanotech, please visit [www.owlstonenanotech.com](http://www.owlstonenanotech.com).

*The information contained in this news release, other than historical information, consists of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act of 1934. These statements may involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Important factors, including general economic conditions, spending levels, market acceptance of product lines, the recent economic slowdown affecting technology companies, the future success of scientific studies, ability to successfully develop products, rapid technological change, changes in demand for future products, legislative, regulatory and competitive developments, the Company's ability to secure additional working capital and/or generate sufficient cash flow to support its operations, and other factors could cause actual results to differ materially from the Company's expectations. Advance Nanotech's Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports and other SEC filings discuss some of the important risk factors that may affect Advance Nanotech's business, results of operations and financial condition. The Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.*

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