

Manhattan Scientifics Announces the Initiation of a Joint Project to Create Biological Metals for Medical Implants

**New Class of Metal Alloys to Improve Well Being of Our Aging Populations
Research Project to Include Monash Collaborative Partner Organizations -
Cochlear Ltd., Carpenter Technology Corporation and Manhattan Scientifics
July 8, 2010**

LOS ALAMOS, N.M.--(BUSINESS WIRE)--The Australian government announced that Manhattan Scientifics (OTCBB:MHTX) and its existing industrial partner, Carpenter Technology Corporation (NYSE:CRS) have joined with a new industrial partner, Cochlear Ltd. (ASX:COH) to create customized metals for use in human beings advancing the bionic age. "We're living longer and we need new parts," said Marvin Maslow, Founder Manhattan Scientifics.

The mission of the group is to create metals that integrate with human tissue, different from today's state of the art prosthetics where human parts and mechanical man-made parts work together but retain their separate identity. Dr. Terry Lowe, Chief metallurgical nanotechnology scientist at Manhattan Scientifics said, "The present art makes use of metal prosthetics at work in concert with human tissue; they supplement each other but never truly become 'one'. The goal of the project is the blending of human parts with our new biological parts to produce long lasting integrated prosthetics that will improve the well being of our aging populations and enhance their independence."

The joint project team includes leading biotech and materials researchers from Monash, Swinburne, The Commonwealth Scientific Industrial Research and Hanover Universities, Manhattan Scientifics, Cochlear Ltd., and Carpenter Technology Corporation.

Manny Tsoupanarias, CEO of MHTX said, "Every journey begins with the first steps. Our 1st steps are to begin with our biological metal alloys to provide better solutions for dental implants (\$2.0 billion wholesale market, or 8% of the \$25 billion orthopedics market). Our goal is to see our new class of metals, when fully developed, positively impact medical device and prosthetics industries everywhere." Manny continued, "Cochlear Ltd. is the world's leader in prosthetic substitutes for hearing and over time, we will hope to see our metal alloys used by Cochlear, in providing a surgically implanted hearing device to dramatically improve the ability to hear for people who are profoundly deaf or severely hard of hearing. Cochlear calls their present product 'the bionic ear' and we believe our new class of biological metals will advance a bionic age."

Leading companies comprising the \$25 billion annual orthopedics space include Johnson & Johnson, Medtronic, Stryker, Boston Scientifics, Zimmer, Smith & Nephew, Braun, Abbott, Cook, Nobel Biocare, Straumann, Biomet, Dentsply, Nuvasive, Globus and G.E. Healthcare.

About Manhattan Scientifics, Inc.

Manhattan Scientifics, Inc., (OTCBB:MHTX), is a leading information age enterprise focused on the nanomedicine space. Located in New Mexico, New York and Montreal, Manhattan Scientifics' goal is to create profit for the company's shareholders through royalty licenses with Fortune 1000 companies by the marketing of products that rely on the company's patents, know-how and intellectual property. Manhattan Scientifics owns the exclusive, perpetual U.S. license to a family of patents which will enable the manufacture and marketing of super strong, ultra light-weight "nanostructured" metals that have been developed at the Los Alamos National Laboratory (LANL) and in the former Soviet Union. More information about Manhattan Scientifics can be found at www.mhtx.com.

About Carpenter Technology Corporation

Carpenter Technology (NYSE:CRS) is a leading international producer and distributor of specialty alloys including high temperature stainless steels, powder products, specialty tool and die steels, titanium alloys and superalloys. Carpenter provides materials solutions for the ever changing needs and most extreme challenges in the aerospace, industrial, medical, energy, automotive and consumer sectors. Carpenter continues to expand operations to provide customers with single-source solutions for today's ever-changing materials challenges. More information about Carpenter Technology can be found at www.cartech.com.

About Cochlear Limited

Cochlear™ Limited (ASX:COH) - Approximately 188,000 people worldwide have received Cochlear implants. COH reported sales of US\$600 million, creating profit of \$113 million. Cochlear is traded on the Australian exchange and has a market cap of AU\$4.3 billion (\$3.6 billion, US dollars). Cochlear is the global leader in implantable hearing solutions. It has a dedicated global team of 2,000 people who deliver the gift of sound to the hearing impaired in over 100 countries. Its vision is to connect people, young and old, to a world of sound by offering life enhancing hearing solutions. Cochlear's mission of "Hear now. And always" embodies the company's commitment to providing its recipients with the best possible hearing performance today and for the rest of their lives. Over 25 years Cochlear has helped over 200,000 people either hear for the first time or reconnect them to their families, friends, workplaces and communities. More information about Cochlear can be found at www.cochlear.com.

This press release contains forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause the Company's actual results to differ materially from those projected in such forward-looking statements. Forward-looking statements speak only as of the date made and are not guarantees of future performance. We undertake no obligation to publicly update or revise any forward-looking statements.

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