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NEOPROBE ANNOUNCES POSITIVE PHASE 3 INVESTIGATOR PRESENTATION
Investigators Present Clinical Experience at Cancer Symposium
Conference Call Scheduled

DUBLIN, OHIO – May 7, 2009 -- Neoprobe Corporation (OTCBB:[NEOP - News](#)), a diversified developer of innovative oncology and cardiovascular surgical and diagnostic products, today announced that two of the independent investigators in a Phase 3 open label clinical evaluation of Lymphoseek[®], its radiolabeled lymph node targeting agent, in patients with either breast cancer or melanoma presented data from their participation in the Phase 3 study at a special symposium. The results of the breast cancer or melanoma patients from these sites exceeded end-point goals by properly identifying more than 98% of tumor draining lymph nodes. The presentation by Dr. Anne Wallace of the Moores Cancer Center at University of California, San Diego (UCSD) and Dr. Vernon Sondak of the H. Lee Moffitt Cancer Center in Tampa, Florida was titled "Molecular Targeting of Sentinel Nodes with Lymphoseek: Phase 3 Clinical Results for Breast Cancer and Melanoma" and was made at the Third International Symposium on Cancer Metastasis and the Lymphovascular System held in San Francisco, California earlier today.

The investigators presented their clinical investigational experience in the Phase 3 evaluation of Lymphoseek that included a mixed population of clinically node-negative breast cancer and melanoma patients. The Phase 3 study was designed to evaluate the efficacy and safety of Lymphoseek and the accuracy of Lymphoseek in identifying the lymph nodes draining from the patient's tumor site. In order to demonstrate the accuracy of Lymphoseek, each patient consenting to participate in the study was injected in proximity of the tumor with Lymphoseek and one of the vital blue dyes that are commonly used in lymphatic mapping procedures. The primary efficacy endpoint of the study was to identify 203 lymph nodes that contained the vital blue dye. At least 191 (or 94%) of the blue lymph nodes would have to contain Lymphoseek for the Phase 3 study to successfully meet its clinical endpoint.

Drs. Wallace and Sondak contributed a total of 103 lymph nodes that contained the vital blue dye. 98% of the lymph nodes obtained from their clinical sites that contained the dye also contained the radiolabeled Lymphoseek. In addition to the nodes that contained both Lymphoseek and the vital blue dye, Lymphoseek identified 40 nodes that did not contain the vital blue dye. Of those 40 nodes, 19% were determined by pathology to contain tumor. None of the nodes that contained only vital blue dye were found to contain tumor. Two of Dr. Sondak's patients experienced a serious adverse event (SAE), but neither of the SAEs was considered to be related to Lymphoseek. None of Dr. Wallace's patients experienced a SAE and there were no drug-related adverse events noted at either site.

Dr. Sondak concluded, "Lymphoseek effectively identifies melanoma sentinel nodes, with a high degree of correlation to blue dye, and with an acceptable safety profile to date. Our experience is that this agent travels to the nodes relatively quickly and usually provides high counts in the node relative to background." Dr. Wallace went on to add, "Since Lymphoseek was developed at UCSD, and much of the early preclinical and Phase 1 work was done here, it's particularly gratifying to see what has been accomplished and has come to fruition in the Phase 3 trial."

Dr. Frederick Cope, Neoprobe's Vice President, Pharmaceutical Research and Clinical Development, said, "Our clinical trials team is extremely pleased with the performance of Lymphoseek and its intraoperative utility in the melanoma and breast cancer indications. The experiences of Drs. Wallace and Sondak represent the relative experience of the entire study and

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we are happy to share their efforts at the Symposium. We are also excited about the prospects for the performance Lymphoseek in NEO3-06, the head and neck squamous cell carcinoma protocol, where the utility of Lymphoseek has the potential to set a new standard for intraoperative node and disease evaluation. We are looking forward to the imminent enrollment of the first patients into this study. “

David Bupp, Neoprobe's President and CEO, said, “We are grateful to Drs. Wallace and Sondak for their participation in the Phase 3 study. Based upon a preliminary assessment of the Phase 3 data, we achieved an overall efficacy rate of over 97%. The successful completion of this Phase 3 trial is a significant milestone for Neoprobe Corporation and we look forward to the achievement of additional Lymphoseek milestones in the near future.”

Neoprobe's President and CEO, David Bupp, and Vice President and CFO, Brent Larson, will provide a business update and discuss the Company's results for the first quarter of 2009 during a conference call scheduled for 4:30PM ET today. In addition, Neoprobe's Vice President, Pharmaceutical Research and Clinical Development, Dr. Frederick Cope, will participate in the call to discuss the Phase 3 trial results that were presented by the investigators earlier today.

Conference Call Information			
TO PARTICIPATE LIVE:		TO LISTEN TO A REPLAY:	
Date:	May 7, 2009	Available until:	May 14, 2009
Time:	4:30 PM ET	Toll-free (U.S.) Dial in # :	877-660-6853
		International Dial in # :	201-612-7415
Toll-free (U.S.) Dial in # :	877-407-8033	Replay pass codes (both	
International Dial in # :	201-689-8033	required for playback):	
		Account # :	286
		Conference ID # :	321301

About Neoprobe

Neoprobe is a biomedical company focused on enhancing patient care and improving patient outcome by meeting the critical intraoperative diagnostic information needs of physicians and therapeutic treatment needs of patients. Neoprobe currently markets the neo2000[®] line of gamma detection systems that are widely used by cancer surgeons and is commercializing the Quantix[®] line of blood flow measurement products developed by its subsidiary, Cardiosonix Ltd. In addition, Neoprobe holds significant interests in the development of related biomedical systems and radiopharmaceutical agents including Lymphoseek[®] and RIGScan[®] CR. Neoprobe's subsidiary, Cira Biosciences, Inc., is also advancing a patient-specific cellular therapy technology platform called ACT. Neoprobe's strategy is to deliver superior growth and shareholder return by maximizing its strong position in gamma detection technologies and diversifying into new, synergistic biomedical markets through continued investment and selective acquisitions. www.neoprobe.com

Statements in this news release, which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, anticipated clinical and regulatory pathways, and markets for the Company's products are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance of its products, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and distribution channels, competition, limited marketing and manufacturing experience, risks of development of new products, regulatory risks and other risks detailed in the Company's most recent Annual Report on Form 10-K and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.