ASX Market Update

Medibio Limited (ASX: MEB)

Receipt of R & D Tax Incentive Refund

Sydney, Australia – 14 January 2016: Medibio Ltd (**MEB** or the **Company**) is pleased to announce that it has received $1,216,128 from the Australian Taxation Office under the Research and Development Tax Incentive Program. The cash refund is related to expenditure on eligible Australian R&D activities conducted during the 2014/15 financial year.

The company anticipates that it will receive an additional rebate of approximately $600,000 in the current quarter related to eligible international R&D activities conducted during the 2014/15 financial year.

End

Further Information:	Website: www.medibio.com.au
Medibio Shareholder Enquiries to: Kris Knauer CEO and Director Medibio Limited kris.knauer@medibio.com.au T: +61 (0)411 885979	**Medibio Media Enquiries to:** Peter Taylor NWR Communications Peter@nwrcommunications.com.au T: +61 (0)412 036 231

ABOUT MEDIBIO LIMITED

Medibio (ASX: MEB), is a medical technology company that has developed an objective test to assist in the diagnosis of depression, chronic stress, and other mental health disorders. Based on research conducted over 15 years at the University of Western Australia, this test utilizes patented circadian heart rate variability and cloud based proprietary algorithms to deliver a quantifiable measure to assist in a clinical diagnosis. Studies are currently being undertaken by Johns Hopkins University School of Medicine and Ottawa University, among others, to validate the clinical utility of the test. This will potentially enable Medibio's technology to be the first FDA approved, objective, evidence based approach to the diagnosis mental health disorders for the medical industry. The technology also provides an objective method for the assessment of stress and mental wellbeing which can be translated to the workplace stress/wellbeing market, wearable technology, and App market. Located in Sydney, NSW, Medibio is listed on the Australian Stock Exchange.