



ACN 064 755 237

**TO: COMPANY ANNOUNCEMENTS OFFICE
AUSTRALIAN SECURITIES EXCHANGE**

DATE: 30 January 2009

PROPOSED MERGER WITH BIOGRADE LIMITED

The Board of Cardia Technologies Limited ("Cardia") advises that, further to previous announcements made on 11 November 2008 and on 5 January 2009 detailing the proposed merger with Biograde Limited ("Biograde"), it has been advised by Biograde that, at the meeting of members of Biograde held today, the resolution to approve the proposed Scheme of Arrangement between Biograde and its members was unanimously approved with all shareholders present and voting at the meeting, voting in favour of the resolution.

Biograde has advised that it will now proceed to apply to the Supreme Court of Victoria for orders approving the Scheme.

The scheme of arrangement cannot come into effect until and unless the issue of the Scheme Consideration under the scheme is approved by the Cardia members in general meeting. A meeting of Cardia members will be held on 3rd March 2009 for this purpose.

A further release will be made at the time the Notice of Meeting and Explanatory Memorandum are dispatched to Cardia Members.

**JOHN WILSON
Company Secretary**

CARDIA TECHNOLOGIES LTD

REGISTERED OFFICE

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