

8 February 2010

Dear Optionholder

NOTICE OF NON-RENOUCEABLE RIGHTS ISSUE

We are writing to you in relation to your option holding in DVM International Limited (**Company**).

The Company has announced to the Australian Securities Exchange (**ASX**) the details of a pro rata non-renounceable entitlement issue on the basis of one (1) new fully paid ordinary share (**Share**) for every one (1) Share held by shareholders of the Company as at 5.00 pm Western Standard Time (WST) on 25 February 2010 at an issue price of \$0.04 per Share (**Offer**).

Pursuant to the terms of the options that were granted to you, the Company is required to notify you of your right to participate in any pro rata issue of securities if you exercise your options prior to the record date for the pro rata issue.

Accordingly, please take notice that in order for you to participate in the Offer, you will need to exercise your options prior to the record date for the Offer, being 5.00 pm WST on **25 February 2010**.

The Company has lodged a prospectus in relation to the Offer with the Australian Securities & Investments Commission and this document will be dispatched to shareholders of the Company not later than 3 March 2010. The prospectus outlines the Offer in detail.

Should you have any queries in relation to this matter, please do not hesitate to contact the Company on (+61 8) 9478 5399.

Yours faithfully

Michael Higginson
Company Secretary