

4 June 2014

**LITIGATION: UPDATE ON CLAIMS AGAINST FORMER OFFICERS OF THE COMPANY**

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Invion Limited (ASX: IVX) is pleased to advise that on 4 June 2014 the Supreme Court of Queensland delivered judgment for Invion Limited (formerly CBio Limited) in its case against former officers of the Company.

The proceedings related to the resignations in October 2011 of the Company's then executive chairman, chief executive officer, chief financial officer and company secretary; and gross payments made to these officers.

Invion sought orders requiring the repayment of termination payments that were made to the defendants.

Invion alleged that the termination payments were in breach of the defendants fiduciary duties to the Company, and contravened the statutory duties imposed on them by sections 180, 181 and 182 *Corporations Act 2001* (Cth).

The Court determined that the defendants be required to repay the sum of \$1,071,482. The Court also dismissed the counterclaim by the defendants in which they sought damages from Invion for allegedly breaching an agreement pursuant to which bonus payments should have been paid after their resignations.

Also, the Company has previously received final orders against the Defendants in the sum of approximately \$67,000 for costs of interlocutory matters.

Invion intends to use all avenues available to it to recover the judgment debt.

For and on behalf of the Board of Invion Limited

Melanie Farris  
COMPANY SECRETARY