



ASX/MEDIA RELEASE

Top 50 Shareholders

7 February 2014: Bone Medical Ltd (**Bone** or the **Company**) is pleased to release the list of Top 50 shareholders in the Company following the recently completed recapitalisation and consolidation as announced 28 January 2014.

- ENDS -

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About Bone Medical Limited

Bone Medical Limited is an international biopharmaceutical company focused on developing significant new products for the growing market in the treatment of bone diseases like osteoarthritis, rheumatoid arthritis, and osteoporosis.

The Company's product pipeline includes:

- Clinical-stage programs for the oral delivery of two well-established peptides which have historically been limited to nasal or injectable delivery
 - CaPTHymone™ (oral parathyroid hormone) for osteoporosis
 - Capsitonin™ (oral calcitonin) for osteoarthritis pain
- Novel, potential breakthrough preclinical-stage compounds
 - BN006 – selective, potential oral TNF-alpha down-regulator for rheumatoid arthritis (RA)
 - BN007 – collagen tolerance & joint protection agent for RA
 - BN005 & BN008 – bone cell regulation for osteoporosis

The Company licences its technologies from Proxima Concepts Ltd.



BONE MEDICAL LIMITED
FULLY PAID
Top 50 Listing
Date - 6/02/2014

Rank	Holder Name	Designation	Securities	%
1	PROXIMA LABORATORY & RESE		17,469,639	6.78%
2	GREYWOOD HLDGS PL		9,000,000	3.49%
3	CELERY PL		8,250,000	3.20%
4	RIVERVIEW CORP PL		8,000,000	3.10%
5	WALKER MATHEW DONALD		6,500,000	2.52%
6	LA JOLLA COVE INVRS INC		5,629,163	2.18%
7	PAN AUST NOM PL		5,000,000	1.94%
8	CHIFLEY PORTFOLIOS PL		5,000,000	1.94%
9	GANDRIA CAP PL	TEDBLAHNKI FAM A/C	5,000,000	1.94%
10	BILL BROOKS PL	BILL BROOKS FAM A/C	5,000,000	1.94%
11	CLARIDEN CAP LTD		5,000,000	1.94%
12	SCINTILLA STRATEGIC INV L		5,000,000	1.94%
13	CELTIC CAP PTE LTD	TRADING 1 A/C	5,000,000	1.94%
14	DREAMPT PL	DREAMPT A/C	4,000,000	1.55%
15	SILVA PL		3,750,000	1.45%
16	CLINTON JOHN OAKLEY	CLINTON TRADING A/	2,600,001	1.01%
17	CORNERSTONE CORP PL		2,500,000	0.97%
18	BOBARINO PL		2,500,000	0.97%
19	CONCON PL		2,500,000	0.97%
20	DOMINET DIGITAL CORP PL	CAROSA FAM A/C	2,500,000	0.97%
21	REDTOWN ENTPS PL		2,500,000	0.97%
22	JUNIOR ENTPS PL	SR PATERSON FAM A/C	2,500,000	0.97%
23	SABRELINE PL	JPR INV A/C	2,500,000	0.97%
24	CUMMINS PHILIPPA		2,500,000	0.97%
25	M F CUSTS LTD		2,500,000	0.97%
26	SAGE ANTONY W P + L F	EGAS S/F A/C	2,500,000	0.97%
27	STRATEGIC RESOURCE MGNT P	SRM UNIT A/C	2,500,000	0.97%
28	NEFCO NOM PL		2,500,000	0.97%

29	PHEAKES PL	SENATE A/C	2,500,000	0.97%
30	VECTOR NOM PL		2,500,000	0.97%
31	VECTOR NOM PL	VECTOR S/F A/C	2,500,000	0.97%
32	AUSTIN 4 PL	R & S TOWNER FAM A/C	2,500,000	0.97%
33	DUDFIELD L G + Y S D	LG DUDFIELD PENSION	2,500,000	0.97%
34	DIXIE INV PL	M & K DIAMOND FAM	2,500,000	0.97%
35	AUSTIN 4 PL R & S TOWNER		2,500,000	0.97%
36	YEO SIMON DAVID + J	CAPE INV A/C	2,000,000	0.78%
37	JOHN & EMMA HANNAFORD SUP	HANNAFORD S/F A/C	2,000,000	0.78%
38	PROXIMA CONCEPTS LTD		1,865,110	0.72%
39	APNEA HLDGS PL	KELLY FAM A/C	1,750,000	0.68%
40	VEIL INV PL		1,600,000	0.62%
41	FOGARTY JENNIFER JILL		1,525,000	0.59%
42	TOWNER ANNE		1,520,000	0.59%
43	MCKAY R M + BABBAGE C S	MCKAY S/F A/C	1,500,000	0.58%
44	CADEX PETROLEUM PL		1,500,000	0.58%
45	HAMERSLEY RICHARD HUGO		1,500,000	0.58%
46	BARRON MORGAN J + M E F	BARRON S/F A/C	1,500,000	0.58%
47	CONCEPT BIOTECH PL		1,500,000	0.58%
48	MICALE DIANA	JADI INV A/C	1,500,000	0.58%
49	6466 INV PL		1,500,000	0.58%
50	SARL WARAMBI		1,500,000	0.58%
		TOP 50 TOTAL	171,958,913	66.69%