



ABN 18 001 285 230

000001 000 SBN
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:
www.investorvote.com.au



By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- ☒ Cast your proxy vote
- ☒ Access the annual report
- ☒ Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 11.00am Tuesday, 4 May 2010

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

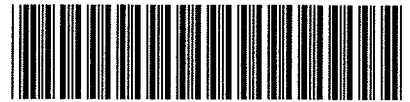
Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
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SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Sun Biomedical Limited hereby appoint

☐

the Chairman
of the meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Sun Biomedical Limited to be held at Bowlers Club, 95 York Street, Sydney, New South Wales, on Thursday, 6 May 2010 at 11.00am and at any adjournment of that meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Item 1 Approval of Issue of Shares pursuant to the Underwriting Agreement

| For | Against | Abstain |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

SBN

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Computershare +



SUN BIOMEDICAL LIMITED

ACN 001 285 230

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Sun Biomedical Limited (*Company*) will be held at the Bowlers Club, 95 York Street, Sydney, New South Wales, on Thursday, 6 May 2010 at 11.00am.

BUSINESS:

To consider, and if thought fit, approve the following resolution by members as an ordinary resolution:

1. **Approval of Issue of Shares pursuant to the Underwriting Agreement**

*"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company approve the issue of up to 534,916,068 shares under the Share Purchase Plan to Patersons Securities Limited (**Patersons**) or persons nominated by Patersons pursuant to the Underwriting Agreement dated 18 March 2010 in respect of the Company's Share Purchase Plan announced on 10 March 2010 on the terms set out in the explanatory notes."*

By Order of the Board

A handwritten signature in black ink, appearing to read 'Alfonso Grillo', written over a horizontal line.

Alfonso Grillo
Company Secretary
1 April 2010



EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of General Meeting dated 1 April 2010 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolution.

1. Resolution 1 – Approval of issue of shares pursuant to the Underwriting Agreement

Approval is sought pursuant to ASX Listing Rule 7.1 to issue of up to 534,916,068 ordinary shares under the share purchase plan to Patersons Securities Limited (**Patersons**) or persons nominated by Patersons pursuant to the Underwriting Agreement dated 18 March 2010 in respect of the Company's Share Purchase Plan announced on 10 March 2010.

1.1. Background

On 10 March 2010, the Company announced a Share Purchase Plan (*the Plan*) providing an opportunity to its Eligible Shareholders to subscribe for shares under the Plan at \$0.0016 per share to raise up to \$855,866 (before costs). The Plan is open to "Eligible Shareholders", being Shareholders who were registered holders of the Company's ordinary shares as at 7:00pm (AEST) on Wednesday, 10 March 2010 with a registered address in Australia or New Zealand. Under the Plan Eligible Shareholders will each have the opportunity to subscribe for up to \$10,000 of ordinary shares. A maximum of 534,916,068 shares is being made available in total to Eligible Shareholders under the Plan. The terms of the Plan have been provided to Shareholders, together with this Notice.

On 18 March 2010, the Company and Patersons entered into an underwriting agreement whereby Patersons agreed to underwrite the shortfall under the Plan, being up to 534,916,068 ordinary shares. Shareholder approval is not sought in relation to the issue of shares under the Plan, however, the Company is seeking shareholder approval for the issue of any shortfall shares to the Underwriter pursuant to the underwriting agreement.

1.2. Listing Rule 7.1

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities.

Listing Rule 7.1, exception 15 provides that in any 12 month period, a company may make offers to existing security holders under a security purchase plan, excluding an issue to the plan's underwriters, of up to \$5,000 in value without a disclosure document or Product Disclosure Statement and in accordance with ASIC relief where:

- (a) the number of securities to be issued is not greater than 30% of the number of fully paid ordinary share already on issue; and
- (b) the issue price of the securities is at least 80% of the average market price for those securities based on the average in the 5 previous days on where the securities traded.

The Company has obtained a waiver from the ASX from Listing Rules 7.1 and 10.11 to permit the Company to issue up to \$15,000 worth of shares to each shareholder without an offer document or Product Disclosure and for all Directors to participate in the Plan on the basis that conditions (a) and (b) above are fulfilled. The Plan will be limited to Eligible Shareholders subscribing for up to \$10,000 of ordinary shares and may be subject to a scale back in the event the maximum subscription of \$855,866 is raised.

As Listing Rule 7.1, exception 15 does not apply in relation to the issue of securities to the share purchase plan's underwriter, shareholder approval is therefore sought to approve the issue of the shortfall shares under the Plan to Patersons, as underwriter, or its sub-underwriters, pursuant to the terms of the underwriting agreement for the purpose of Listing Rule 7.1.

1.3. Number of Securities

The number of securities for which shareholder approval is being sought is up to 534,916,068 ordinary shares.

1.4. Date of Issue

The ordinary shares will be issued within 3 months of the date of this general meeting.

1.5. Consideration

The ordinary shares are to be issued for consideration of \$0.0016 per ordinary share. The total funds that may be raised by the share issue is \$855,866 (before the costs of the issue).

1.6. Allottees

The ordinary shares will be issued to Patersons or persons nominated by Patersons.

1.7. Terms of securities

All ordinary shares allotted pursuant to this Resolution 1 will rank pari passu with other ordinary shares on issue at the allotment date.

1.8. Use of funds

The funds raised under the Plan will be used for working capital to identify, assess and pursue potential investment opportunities.

1.9. Recommendation

The Board recommends that shareholders approve the issue of securities proposed by Resolution 1.

1.10. Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by:

- a person who may participate in the proposed issue of the shares; and
- an associate of a person who may participate in the proposed issue of the shares.

However the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 7.00pm Australian Eastern Standard Time on 4 May 2010.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act*.

Voting

On a show of hands, every member present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote and on a poll one vote for every share held provided that if a member appoints two proxies or two attorneys, neither proxy nor attorney shall be entitled to vote on a show of hands.

Proxies

A member entitled to attend and vote at the Annual General Meeting may appoint one or two persons to attend and vote at the meeting as the member's proxy. If you wish to appoint a second proxy you will need to complete a second form. Computershare Investor Services Pty Limited will provide additional proxy forms upon request.

A proxy need not be a member. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

To be effective, proxy forms must be received by the registry:

| | |
|--|---|
| In person: | Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford VIC 3067 |
| By mail (reply paid envelope enclosed); | Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 |
| By fax: | Computershare Investor Services Pty Limited 1800 783 447 (within Australia) + 613 9473 2555 (outside Australia) |

by no later than 11.00am Australian Eastern Standard Time on 4 May 2010.

You may submit your proxy form online at www.investorvote.com.au. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) which is printed on the attached proxy form.

Custodian voting - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.