



17 May 2010

The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

### COMPLETION OF SHARE PURCHASE PLAN

Sun Biomedical Limited is pleased to announce the successful completion of the 2010 Share Purchase Plan (SPP) and the issue of 534,916,068 shares under the SPP. The details of the SPP are as follows:

- (a) 123,437,500 fully paid ordinary shares at \$0.0016 per share have been issued to 53 shareholders to raise \$197,500; and
- (b) 411,478,568 fully paid ordinary shares at \$0.0016 per share have been issued to Patersons Securities Limited (*Patersons*) or persons nominated by Patersons pursuant to the Underwriting Agreement as approved by shareholders on 6 May 2010.

As a result, the Company has raised a total of approximately \$855,866 (before costs) under the SPP that will be used for working capital to identify, assess and pursue potential investment opportunities, some of which have been outlined in the Company's recent ASX announcements.

It is anticipated that the Company's Share Registry will dispatch new holding statements to shareholders in relation to the above issues of shares on 14 May 2010.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Alfonso Grillo', is positioned above the printed name.

Alfonso Grillo  
**Company Secretary**

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**SUN BIOMEDICAL LIMITED**

ABN

**18 001 285 230**

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                             |
|---|--|-----------------------------|
| 1 | +Class of +securities issued or to be issued   | Ordinary shares.            |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 534,916,068                 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares. |

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+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state: the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>	Yes. Ordinary Shares rank pari passu with fully paid ordinary shares on issue.							
5	Issue price or consideration	\$0.0016 per ordinary share.							
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Ordinary shares issued in accordance with the Company's share purchase plan announced 1 April 2010 and shareholder approval obtained on 6 May 2010.							
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	17 May 2010.							
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th></th></tr><tr><td>2,317,969,628</td><td>Ordinary Shares</td></tr><tr><td>186,809,656</td><td>Options exercisable at \$0.02, expiring 30 November 2010</td></tr></table>	Number		2,317,969,628	Ordinary Shares	186,809,656	Options exercisable at \$0.02, expiring 30 November 2010	
Number									
2,317,969,628	Ordinary Shares								
186,809,656	Options exercisable at \$0.02, expiring 30 November 2010								
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><td>4,000,000</td><td><b>Options</b> – exercise price 4.5 cents, expiring 31 Dec 2010.</td></tr><tr><td>20,000,000</td><td><b>Options</b> – exercise price 10 cents, expiring 30 June 2011.</td></tr><tr><td>2,000,000</td><td><b>Options</b> – exercise price 2 cents, expiring 15 Sept 2011.</td></tr></table>	4,000,000	<b>Options</b> – exercise price 4.5 cents, expiring 31 Dec 2010.	20,000,000	<b>Options</b> – exercise price 10 cents, expiring 30 June 2011.	2,000,000	<b>Options</b> – exercise price 2 cents, expiring 15 Sept 2011.	
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2,000,000	<b>Options</b> – exercise price 2 cents, expiring 15 Sept 2011.								

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+ See chapter 19 for defined terms.

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- |    |  |  |
|----|--|--|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | The directors of the Company may from time to time determine to distribute the profits of the Company by way of dividend amongst the Shareholders in proportion to the amounts paid up on the Shares held by them. |
|----|--|--|

## Part 2 - Bonus issue or pro rata issue

- |    |   |  |
|----|---|--|
| 11 | Is security holder approval required?   |  |
| 12 | Is the issue renounceable or non-renounceable?  |  |
| 13 | Ratio in which the +securities will be offered  |  |
| 14 | +Class of +securities to which the offer relates  |  |
| 15 | +Record date to determine entitlements  |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  |  |
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |

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+ See chapter 19 for defined terms.

23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

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+ See chapter 19 for defined terms.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

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+ See chapter 19 for defined terms.

40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:  the date from which they do  the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	<p>Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)</p>	<table border="1"> <thead> <tr> <th data-bbox="782 1030 1085 1064">Number</th> <th data-bbox="1085 1030 1375 1064">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="782 1064 1085 1252"></td> <td data-bbox="1085 1064 1375 1252"></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 17 May 2010

Print name: Alfonso Grillo (Company secretary)