

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 27 SEPTEMBER 2010

UPDATED RESULTS OF THE RIGHTS ISSUE

Further to the announcement made on 23rd September 2010, the Directors of Cardia Bioplastics Limited announce the following updated results of the Non-renounceable Rights Issue.

Number of ordinary shares offered under the Non-renounceable Rights Issue	247,198,862
Number of ordinary shares applied for by eligible shareholders in accordance with the terms of the Non-Renounceable Rights Issue offer	109,778,766
Shortfall Shares	137,420,096

Despatch date for the new shares applied is 28th September 2010.

PAT VOLPE
Chairman