

30 August 2012

The Manager
Company Announcements Office
ASX Limited
20 Bridge St
SYDNEY NSW 2000

Dear Sir,

CHAIRMAN'S ADDRESS TO GENERAL MEETING

CBio Limited is pleased to share the Chairman's address to the General Meeting of Shareholders scheduled to commence at 3.00pm today. The Chairman will not be making a separate address to the General Meeting scheduled to commence at 4.00pm.

"Ladies and gentlemen, thank you for your attendance today and welcome to this very important General Meeting of CBio Shareholders.

I have been a Director of your company for 10 months, and I will say, they have been a trying 10 months. A number of difficult decisions have been taken in the interests of your company this year, and none of them are decisions that have been taken lightly.

I am very grateful for the support, experience and wisdom of my colleagues on the Board – Brett Heading, James Campbell and Warren Brown – and I thank them for bringing us to the point we are at today – a new beginning.

Your Board is very excited about the opportunities that this merger presents - we believe we are bringing into the company not only promising technology but also the leadership, skills and experience essential to begin building value for shareholders.

Your Directors and the staff of CBio have worked hard to bring about the changes we all believe are necessary for this company to build value, and we will continue on the path of continuous improvement in governance practice, sound financial management, integrity in reporting and transparent communication with shareholders as we work to rebuild value for your company.

So for now, let us get on with the business of the day."

For and on behalf of the Board

MELANIE FARRIS
Company Secretary