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The Australian Stock Exchange Limited, Companies Announcements Office SYDNEY Via: asxonline

Dear Sir/Madam

29th July 2005

\$1.0 million Private Placement

Probiomics Limited (PCC) is pleased to announce that Taylor Collison Limited has advised that it intends to underwrite a \$1.0 million placement of new fully paid ordinary shares to sophisticated investors. The placement is being made under the provisions of section 708 of the Corporations Act 2001 and rule 7.1 of the ASX listing rules.

A total of 12,500,000 shares will be issued at \$0.08 per share.

The funds from the placement will be used for working capital.

ABOUT PROBIOMICS LIMITED (PCC)

Probiomics Limited (formally VRI BioMedical Limited) is an Australian biopharmaceutical company specialising in the development and commercialisation of its world leading *probiotic* technology.

For further information contact refer to www.probiomics.com.au or call:

Mr Kim Slatyer, CEO on 02/9209 4268

Probiomics Limited

(formally VRI BioMedical Limited)