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**Australian Securities Exchange Limited
Companies Announcements Office
SYDNEY**

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Bioxyne Limited Appoints Financial Advisors

SYDNEY Australia 23rd May 2012: Australian immunotherapeutics business, Bioxyne Limited (ASX: BXN), today said it has appointed specialist biotechnology investment banking advisors Torreya Partners LLC to assist the board in its review of strategic options for the company, including future plans for the company's technologies

In June, Bioxyne is scheduled to release data from the Phase IIb trial aimed at establishing the safety and efficacy of its novel therapy, HI-164OV, for the medical needs of chronic COPD patients.

Bioxyne Chief Executive Officer David Radford said, "There is growing interest among the respiratory medical community and pharmaceutical industry in the release of the Phase IIb data from our trial and a recognition of the potential future value of an effective new therapy that could help address the medical needs of COPD patients worldwide.

"Bioxyne is engaged with a growing number of potential strategic corporate partners in multiple geographies. Torreya Partners will help us manage this important process in a timely and efficient manner to achieve the best long term results and create shareholder value," Mr Radford said.

David Radford

Managing Director



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About Bioxyne

Bioxyne Limited (ASX:BNE) is an Australian immunotherapeutics business created in April 2012 through the reverse takeover of Probiomics (ASX: PCC) by privately held Hunter Immunology. The Company's lead therapy, HI-164OV is based on the Company's proprietary technology that uses the application of mucosal immunology to treat common human diseases. HI-164OV, in Phase IIb clinical trials for Chronic Obstructive Pulmonary Disease (COPD), works by controlling bacterial infections of airways damaged by toxins. The global incidence of COPD, which includes common diseases like bronchitis and emphysema, is growing rapidly and is a substantial burden on



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health budgets. The results of the Phase IIb clinical study into the safety and efficacy of HI-164OV are expected mid 2012. Bioxyne also makes and sells consumer food supplements, based on a proprietary probiotic compound, generating a source of revenues. For further information please visit www.bioxyne.com

About Torrey Partners

Torrey Partners is a leader in advisory services in the biopharmaceutical area. Torrey Partners provides strategic advice and assistance with Mergers & Acquisitions, Partnering and Financings to the pharmaceutical industry worldwide with offices in London and New York. With 25 persons on staff Torrey brings a set of strong industry relationships, a reputation for excellent transaction execution and deep domain knowledge. Torrey Partners has successfully completed more than 50 client assignments since it was founded in 2007