



Probiomics Limited
ACN 084 464 193

Notice of Annual General Meeting

and

Explanatory Memorandum to Shareholders

ANNUAL GENERAL MEETING:

11.30 am (Sydney time) on Wednesday, 25th November, 2009
Board Room,
Suite 1A, Level 2
802 Pacific Highway
GORDON NSW 2072

A separate proxy form is enclosed.

Please read the Notice and the accompanying Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete the Proxy Form and return, as directed.

Notice of Annual General Meeting

NOTICE is hereby given that the Ninth Annual General Meeting of Shareholders of Probiomix Limited ("Company") will be held at 11.30 am (Sydney time) on Wednesday, 25th November, 2009 in Board Room , Suite 1A, level 2, 802 Pacific Highway, Gordon NSW, 2072.

AGENDA

ORDINARY BUSINESS

Chairman's Address

Financial reports

To receive and consider the financial report of the Company and the reports of the Directors and Auditors for the financial year ended 30th June 2009.

ORDINARY RESOLUTIONS

1. Ratification of issue of shares

To consider and if thought fit to pass, with or without amendment, the following resolution as an ordinary resolution:

"That in accordance with the provisions of Listing Rule 7.4 of the Listing Rules of the Australian Stock Exchange Limited (**ASX**) and for all other purposes, the shareholders ratify the previous issue of 17,000,000 ordinary shares in the capital of the Company on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting exclusion statement:

In relation to resolution 1, pursuant to ASX Listing Rule 7.5.6 the Company will disregard any votes cast by or on behalf of any person who participated in the issue or their associates. The Company however need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. Election of Directors

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modification:

"THAT Mr Patrick Ford, being a director of the Company who retires in accordance with Rule 8.1(e)(2) of the Company's Constitution, and being eligible, be and is hereby elected as a director of the Company".

3. Remuneration Policy Of The Company

To consider, and if thought fit, to pass the following resolution in respect of the Company's remuneration policy for Directors and Executives:-

THAT the remuneration policy of the Company for Directors and Executives as set out in the Company's 2009 annual report to members be adopted.

OTHER BUSINESS

To consider any other business that may be brought before the meeting in accordance with the Constitution.

EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

POINT AT WHICH VOTING RIGHTS ARE DETERMINED

The Board of Directors has determined that under Corporations Regulations 7.11.37, for the purposes of the annual general meeting, shares will be taken to be held by the persons who are the registered holders at 5 pm (Sydney time) on 21st November 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

VOTING IN PERSON

To vote in person, attend the meeting on the date and time and at the place set out above.

VOTING BY PROXIES

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- In person
Probiomix Limited
Suite 1A, Level 2
802 Pacific Highway
GORDON NSW 2072
- By mail

Share Registry - Computershare Investor Services Pty
Ltd GPO Box 242, MELBOURNE VIC 3001
- By fax

+61 3 9473 2555 (outside Australia)

1800 783 447 (within Australia)

by not later than 11.30 am (Sydney time) on 23rd November 2009.

By Order of the Board

Dated 13th October 2009



**Ashok Jairath
Company Secretary
Probiomix Limited
ACN 084 464 193**

PROBIOMICS LIMITED

ACN 084 464 193

EXPLANATORY MEMORANDUM

TO THE NOTICE OF THE MEETING TO BE HELD AT 11.30 PM (SYDNEY TIME) ON WEDNESDAY 25TH NOVEMBER 2009

This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the annual general meeting to be held on Wednesday 25th November 2009.

Ordinary business

Financial reports

The Corporations Act and the Company's constitution require:

- the reports of the directors and auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 2009,

to be laid before the annual general meeting. Neither the Corporations Act nor the constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given the opportunity to raise questions or comments on the reports and statements at the meeting.

Also, a reasonable opportunity will be given to shareholders as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

Ordinary Resolutions

1. Ratification of issue of shares

Background

Resolution 1 has been proposed so that shareholders may consider, and if though fit, approve for the purposes of ASX Listing Rule 7.4 the issue of a total of 17,000,000 ordinary shares by the Company which have taken place in the past 12 months. The ordinary shares that were issued rank equally with the Company's existing ordinary shares and were issued to fund the Company's operations. The relevant details of the issues to be approved are provided in the table below.

Subscriber	Number of ordinary shares	Date of entry into uncertificated holdings	Consideration
Various persons falling within one of the exemptions specified in section 708 of the Corporations Act 2001 (Cth) who were clients of Taylor Collison Limited.	17,000,000	25 th May 2009	\$0.006 per ordinary share

ASX Listing Rules

ASX Listing Rule 7.1 restricts the number of securities the Company may issue without shareholder approval in a 12 month period to the number which is 15% of its issued capital.

ASX Listing Rule 7.4 allows shareholders to ratify previous issues of securities for the purposes of ASX Listing Rule 7.1. In order to replenish its capacity to issue shares in accordance with ASX Listing Rule 7.1, the Company is seeking shareholder approval of the above issues pursuant to ASX Listing Rule 7.4. This will give the Company the flexibility to raise further funds up to the 15% cap without the need to obtain shareholder approval.

2. Election of directors

Mr Patrick Ford was elected a Director at an Annual General Meeting held on 23rd June 2008. In accordance with clause 8.1(e)(2)(A) of the Company's Constitution, one-third of Directors must retire from office at each Annual General Meeting of the Company with the Director or Directors who have been longest in office since their last election being required to retire.

As Patrick Ford was elected at the 2007 AGM, it has been agreed among the Directors, as is allowed for under the Constitution, that Patrick Ford retire at this AGM and, being eligible, to offer himself for re-election.

3. REMUNERATION POLICY OF THE COMPANY

Pursuant to s 250R (2) of the Corporations Act 2001, listed companies are required to put to shareholders at each annual general meeting a resolution to adopt the remuneration report.

The vote on this resolution is advisory only and does not bind the directors or the Company [section 250R (3)]

The remuneration report, which forms part of Directors' report, is set out in the 2009 Annual Report.

Probiomix Limited

ABN 97 084 464 193

000001 000 PCC
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.30am (Sydney time) on Monday 23 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Probiomix Limited hereby appoint

☐

the Chairman
of the meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Probiomix Limited to be held at the Board Room, Suite 1A, Level 2, 802 Pacific Highway, Gordon on Wednesday, 25 November 2009 at 11.30am (Sydney time) and at any adjournment of that meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 To ratify the issue of 17,000,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To re-elect Mr Patrick Ford as Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 That the remuneration policy set out in the 2009 annual report be adopted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime

Telephone

Date / /

PCC

999999A

Computershare +