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

**Date 13 December 2012**

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND NEW DIRECTOR**

**Bioxyne Limited (ASX: BXN or the Company)** announces the appointment of Dr. Phillip Comans as Interim Chief Executive Officer of the Company. This follows the mutual agreement with Mr. David Radford the previous managing director to leave the Company effective, 12 December 2012. Mr. Radford will remain available to assist with the Company during the transition.

Dr. Comans comes to the role with an extensive global experience in the development and marketing of pharmaceutical products. He was previously with Ciba-Geigy (now Novartis), and based in Switzerland for several years. His pharmaceutical career in Australia included product development, pricing and health economics. He was previously founding CEO of Hunter Immunology and through its merger with Bioxyne, is also a substantial shareholder of the Company. Dr. Comans holds a B.Sc (Qld), a PhD (ANU) in neurobiology and a MBA (Henley).

I am also pleased to advise that Mr. Jeremy Curnock Cook, a previous non executive director of the Company has consented to re-join the board. Mr. Curnock Cook is the Managing Director of Bioscience Managers, a global fund investing in biotechnology and life science companies. Mr. Curnock Cook was a director of numerous pharmaceutical companies including AMRAD Corporation, Cantab Pharmaceuticals and Sirna Therapeutics. Mr. Curnock Cook holds a B.A.(Hons) and a M.A.

With the support of shareholders, the Company can now move forward to regain shareholders value. The board looks forward to working with all stakeholders to achieve this objective.



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Expenses and cash burn were further reduced with the reduction of the previous board of six non executive directors and one managing director to the current board of three directors and a chief executive officer.

The board and management comprise;

Tony Ho, non executive chairman  
Patrick Ford, non executive director  
Jeremy Curnock Cook, non executive director  
Dr. Phillip Comans, chief executive officer

On 28 November 2012, the Company indicated that shareholders would have an opportunity to participate in the future direction of the Company. A review of available options is presently conducted by the Company. The inconvenience and costs for a further shareholders meeting may not be required.

On behalf of the board, I thank Mr. Radford for his contributions to the Company which saw the completion of the Phase 2b clinical study of the Company's lead product HI-164OV in June 2012.

For Further information please contact:

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Non Executive Chairman  
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## **About Bioxyne**

*Bioxyne Limited (ASX:BXN) is an Australian immunotherapeutics business created in April 2012 through the merger of Probiomics (ASX: PCC) with 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 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 health budgets. 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](http://www.bioxyne.com)*

## **COPD**

*Chronic Obstructive Pulmonary Disease (COPD) is a disease largely caused by smoking but with a rising number of new cases caused by pollution in developing countries like China and India. The global demand for COPD treatments is growing rapidly with an analysis by the Australian Lung Foundation in 2008 indicating the wide economic cost of to the Australian economy in 2010 was estimated to be \$9 billion in direct and indirect costs, with \$1 billion incurred in direct health system expenditure. There are currently no effective treatments for COPD and 25 per cent of COPD patients admitted to hospital die within one year. Reducing hospital admissions is crucial and preventing exacerbations is the main choice of therapy. More than 15 per cent of new patients have never smoked and*

*Industrial pollution is viewed as a major risk factor in the onset of COPD. It is estimated COPD will be third leading cause of mortality in the next decade, behind heart failure and cancer.*