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

**12 July, 2012**

## **Update on Commercialisation Process**

Dear Shareholder

I am contacting you to provide an update on the commercialisation process for Bioxyne's lead asset HI 164 OV.

The Company recently released data from the Phase 2b study that showed no statistical difference in the treated versus untreated group when compared across the total study group. However, there were strong signals in the under 65 year old age group which demonstrated statistically significant differences in several main areas of interest. As a result of these signals, the Board has committed to embarking upon a commercialisation process for HI 164OV.

I can now provide the following update and process map to move forward

- 1) A slide deck and information package has been developed which provides non confidential information about the HI 164 OV asset.
- 2) This information will shortly be sent to a targeted list of over 50 companies that have been identified as potentially having an interest in the respiratory or vaccine technology space.
- 3) It is expected that the initial discussions and feedback may take up to 6 weeks, after which time the Company expects to have a clearer indication of any potential interest in further commercial discussions.

The Company is committed to ensuring that you have information on the progress as we move through this process. Should the Company be successful with the commercialisation discussions, the average time for a deal to be completed is around a 12month period from date of commencement.



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I am pleased to advise that the Company has now embarked upon this process with communications to the potential partners underway. I will be releasing the presentation to the ASX for your information.

I will continue to keep you informed of progress as we move forward.

Your Sincerely

A handwritten signature in black ink, appearing to read "D J Radford", on a light blue rectangular background.

David J Radford  
Managing Director

## About Bioxyne

Bioxyne Limited (ASX:BNE) is an Australian immunotherapeutics business created in April 2012 through the reverse takeover of Probiomix (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 such as Chronic Obstructive Pulmonary Disease (COPD). 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)