

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Biota Holdings Limited (BTA,AX)

ACN/ARSN 006 479 081

**1. Details of substantial holder (1)**

Name East Hill Holding Company, LLC, Landon T Clay and each of the entities set out in Part B of Annexure A

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on

07/11/2011

The previous notice was given to the company on 04/10/2011

The previous notice was dated 03/10/2011

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares (FPO)	16,782,735	9.23%	18,625,357	10.25%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change in U.S. Dollars Per Share (7)	Class and number of securities affected	Person's votes Affected (Cumulative)
04/10/11	East Hill Hedge Fund, LLC (EHMF)	Buy	\$0.76	FPO 28,145	6,285,665
05/10/11	EHMF	Buy	\$0.77	FPO 8,346	6,294,011
07/10/11	EHMF	Buy	\$0.78	FPO 63,509	6,357,520
20/10/11	EHMF	Buy	\$0.83	FPO 200,000	6,557,520
21/10/11	EHMF	Buy	\$0.82	FPO 200,000	6,757,520
24/10/11	EHMF	Buy	\$0.83	FPO 263,529	7,021,049
26/10/11	EHMF	Buy	\$0.83	FPO 36,471	7,057,520
28/10/11	EHMF	Buy	\$0.84	FPO 90,000	7,147,520
31/10/11	EHMF	Buy	\$0.84	FPO 230,987	7,378,507
01/11/11	EHMF	Buy	\$0.83	FPO 69,013	7,447,520
02/11/11	EHMF	Buy	\$0.82	FPO 170,000	7,617,520
03/11/11	EHMF	Buy	\$0.80	FPO 330,000	7,947,520
07/11/11	EHMF	Buy	\$0.79	FPO 152,622	8,100,142

\*All amounts presented in U.S. Dollars.

Shares in issue at 19 September 2011 is 181,703,711 per the Company's Annual Report to Shareholders for the period 30 June 2011 dated 28 September 2011.

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>Promic Ltd</b>	Promic Ltd	Promic Ltd	Registered holder and beneficial holder	FPO 3,985,240	3,985,240
<b>East Hill Hedge Fund, LLC</b>	First Clearing, LLC	First Clearing, LLC	Pursuant to section 608 in its capacity as investment manager, maintains exclusive power to exercise investment discretion over securities for its clients	FPO 6,784,923	6,784,923
	National Financial Services, LLC	National Financial Services, LLC	Pursuant to section 608 in its capacity as investment manager, maintains exclusive power to exercise investment discretion over securities for its clients	FPO 1,315,219	1,315,219
<b>East Hill Advisors, LLC</b>	Promic Ltd.	Promic Ltd.	Pursuant to section 608(3) in its capacity as General Partner of the East Hill Venture Funds (listed in Part A of Annexure A)	FPO 3,985,240	3,985,240
	First Clearing, LLC	First Clearing, LLC	Pursuant to section 608(3) in its capacity as Managing Member of East Hill Hedge Fund, LLC	FPO 6,784,923	6,784,923
	National Financial Services, LLC	National Financial Services, LLC	Pursuant to section 608(3) in its capacity as Managing Member of East Hill Hedge Fund, LLC	FPO 1,315,219	1,315,219
<b>East Hill Management Company, LLC</b>	First Clearing, LLC	First Clearing, LLC	Pursuant to section 608 in its capacity as investment manager, maintains exclusive power to exercise investment discretion over securities for its clients	FPO 13,165,394	13,165,394
	National Financial Services, LLC	National Financial Services, LLC	Pursuant to section 608 in its capacity as investment manager, maintains exclusive power to exercise investment discretion over securities for its clients	FPO 1,474,723	1,474,723
<b>East Hill Holding Company, LLC</b>	Promic Ltd.	Promic Ltd.	Pursuant to section 608(3) in its capacity as Managing Member of East Hill Advisors, LLC	FPO 3,985,240	3,985,240
	First Clearing, LLC	First Clearing, LLC	Pursuant to section 608(3) in its capacity as Managing Member of East Hill Advisors, LLC and pursuant to section 608(3) in its capacity as Managing Member of East Hill Management Company, LLC	FPO 13,165,394	13,165,394

	National Financial Services, LLC	National Financial Services, LLC	Pursuant to section 608(3) in its capacity as Managing Member of East Hill Advisors, LLC and pursuant to section 608(3) in its capacity as Managing Member of East Hill Management Company, LLC	FPO 1,474,723	1,474,723
Landon T Clay	Promic Ltd.	Promic Ltd.	Pursuant to section 608(3) in his capacity as Sole Manager and Member of East Hill Holding Company, LLC	FPO 3,985,240	3,985,240
	First Clearing, LLC	First Clearing, LLC	Pursuant to section 608(3) in his capacity as Sole Manager and Member of East Hill Holding Company, LLC	FPO 13,165,394	13,165,394
	National Financial Services, LLC	National Financial Services, LLC	Pursuant to section 608(3) in his capacity as Sole Manager and Member of East Hill Holding Company, LLC	FPO 1,474,723	1,474,723

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	


#### 6. Addressee

The addresses of persons named in this form are as follows:

Name	Address
Promic Ltd	9400 Garsington Road, Oxford Business Park, Oxford, Oxfordshire, OX4 2HN, United Kingdom
East Hill University Spinouts Fund I, L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill University Spinouts Fund II, L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill University Spinouts Fund III, L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill University Spinouts Fund IV, L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill University Spinouts Fund V, L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill University Spinouts Fund V(b), L.P.	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill Venture Fund, L.P. – Series 2008A and Series 2008B	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill Hedge Fund, LLC	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill Advisors, LLC	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill Management Company, LLC	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
East Hill Holding Company, LLC	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA

London T Clay	10 Memorial Boulevard, Suite 902, Providence, RI 02903-1152, USA
First Clearing, LLC	One North Jefferson Avenue, Mail code: H0004-095, St. Louis, MO 63103, USA
National Financial Services, LLC	200 Seaport Boulevard, Boston, MA 02110, USA

**Signature**

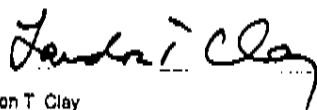
print name	London T. Clay	capacity	Managing Member
sign here		date	7 November 2011

Biota Holdings Limited ACN 008 479 081

## Annexure "A"

This is the Annexure of one page marked "A" referred to in the form 804 Notice of change of interests of substantial holder

Signed by me and dated 7 November 2011


Landon T. Clay  
Managing Member

## Part A

## East Hill Venture Funds:

ACN/Company No.	Entity Name	Domicile/Country of formation
	East Hill University Spinouts Fund I, L.P.	Delaware, USA
	East Hill University Spinouts Fund II, L.P.	Delaware, USA
	East Hill University Spinouts Fund III, L.P.	Delaware, USA
	East Hill University Spinouts Fund IV, L.P.	Delaware, USA
	East Hill University Spinouts Fund V, L.P.	Delaware, USA
	East Hill University Spinouts Fund V(b), L.P.	Delaware, USA
	East Hill Venture Fund, L.P. - Series 2008A and Series 2008B	Delaware, USA

## Part B

## East Hill controlled entities

ACN/Company No.	Entity Name	Domicile/Country of formation
03548282	Premic Ltd	United Kingdom
	East Hill University Spinouts Fund I, L.P.	Delaware, USA
	East Hill University Spinouts Fund II, L.P.	Delaware, USA
	East Hill University Spinouts Fund III, L.P.	Delaware, USA
	East Hill University Spinouts Fund IV, L.P.	Delaware, USA
	East Hill University Spinouts Fund V, L.P.	Delaware, USA
	East Hill University Spinouts Fund V(b), L.P.	Delaware, USA
	East Hill Venture Fund, L.P. - Series 2008A and Series 2008B	Delaware, USA
	East Hill Hedge Fund, LLC	Delaware, USA
	East Hill Advisors, LLC	Delaware, USA
	East Hill Management Company, LLC	Delaware, USA
	East Hill Holding Company, LLC	Delaware, USA

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.