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

3 April, 2012

Completion of Takeover Bid for Hunter Immunology Limited and Capital Raising

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The directors of Bioxyne Limited (*formerly known as Probiomix Limited*)¹ (ASX Code: PCC) (**Company** or **Probiomix**) are pleased to announce that on:

1. **27 February, 2012** - Probiomix closed its public offer (**Public Offer**) of Probiomix shares at \$0.011 per Probiomix share, with a 1 for 3 attaching option, each to acquire a Probiomix share and exercisable at \$0.0165 per option on or before 31 March, 2013 (**Probiomix Offer Option**), having received subscribed funds in excess of the required minimum subscription amount (\$2,200,000);
2. **23 March, 2012** - the Company closed its takeover offers for all the securities of Hunter Immunology Limited (**Hunter**) (collectively, **Takeover Bid**), having acquired immediately prior to that closing, a relevant interest in:
 - (a) 95.98% (by number) of all Hunter shares;
 - (b) 96.17% (by number) of all Hunter options; and
 - (c) 100% (by number) of all Hunter tranche 1 convertible note interests;
3. **26 March, 2012** - Probiomix commenced the process to compulsorily acquire all Hunter securities that were not the subject of an acceptance whilst the Takeover Bid remained open (**Compulsory Acquisition**);

¹ The Company notes that its name changed from "Probiomix Limited" to "Bioxyne Limited" on 30 March, 2012. It is expected that the ASX code for the Company will change to "BXN" and the Company will be referred to by ASX as "Bioxyne Limited" on and from 10 April, 2012.

4. **27 March, 2012** - a 1 for 20 consolidation of all Probiomics shares (and consequential adjustment to the terms of all Probiomics options) (**Share Consolidation**) took effect;
5. **28 March, 2012** – Probiomics’ share registry (Computershare Investor Services Pty Limited) (**Registry**) effected the issue and allotment, on a post Share Consolidation basis, of:
 - (a) 10,916,382 Probiomics shares and 3,638,794 Probiomics Offer Options pursuant to subscriptions under the Public Offer;
 - (b) 122,570,858 Probiomics shares and 7,228,812 Probiomics options pursuant to acceptances under the Takeover Bid;
 - (c) 1,000,000 Probiomics options to the current directors and secretary of Probiomics in accordance with the approval given by Probiomics shareholders at a general meeting held on 7 February, 2012; and
 - (d) 6,337,817 Probiomics options to David Radford in accordance with the approval given by Probiomics shareholders at a general meeting held on 16 March, 2012 (**Probiomics Performance Executive Options**).

Further details of the issue of the abovementioned Probiomics securities – including the relevant exercise price and exercise period attaching to each different class of each different group of the Probiomics options referred to above – are set out in the Appendix 3B announced on 28 March, 2012; and

6. **29 March, 2012** – the Registry dispatched holding statements to all holders of Probiomics securities, on a post Share Consolidation basis, but still in the name of “Probiomics Limited”.

As a result of the above actions, it is the current expectation of the directors of Probiomics that on:

1. **4 April, 2012** –
 - (a) the re-admission of Probiomics to ASX’s Official List, and the re-commencement and commencement (respectively) of quotation of Probiomics shares and Probiomics Offer Options, will occur (**Quotation Date**);
 - (b) the issued capital of Probiomics will be, on a post Share Consolidation basis:
 - (i) 149,866,276 Probiomics shares, at a post Share Consolidation issue price of \$0.22 per Probiomics share;
 - (ii) 3,638,837 Probiomics Offer Options which are the subject of an application for quotation by ASX; and
 - (iii) 30,724,750 Probiomics options, on a post Share Consolidation basis) (**Consolidated Probiomics Options**) comprising:

- (A) 16,158,121 existing Consolidated Probiomics Options; and
- (B) 14,566,638 Consolidated Probiomics Options of varying exercise prices and period (as detailed in the Appendix 3B lodged on 28 March, 2012), which have been issued pursuant to acceptances of Probiomics takeover offer for Hunter options and/or in accordance with approvals given by Probiomics shareholders at the general meetings held by Probiomics on 7 February, 2012 and 16 March, 2012;

that will *not* be the subject of an application for quotation by ASX; and

- (c) the following changes to the board of Probiomics will become effective:
 - (i) each of the following persons will be appointed as a director of Probiomics:
 - (A) Ian Mutton (Non Executive Chairman);
 - (B) David Radford (Chief Executive Officer);
 - (C) Glenn Crisp (Non Executive);
 - (D) William Harrison (Non Executive); and
 - (E) Doug Wilson (Non Executive).

The current directors of Probiomics (**Current Directors**) note that, whilst Mr Jeremy Curnock Cook has been appointed as a non- executive director of the Company, that appointment will only become effective when Mr Jeremy Curnock Cook has provided his consent to act as a director of Probiomics and has lodged with ASX the required 'good fame and character' documents, which the Current Directors believe will occur very shortly; and

- (ii) Simon Taylor and Simon O'Loughlin will resign as directors of Probiomics.

The Current Directors further confirm that Patrick Ford will remain as a non executive director of the Company, and Ashok Jairath will remain as the company secretary;

2. **10 April, 2012** - the name of the Company, for the purposes of ASX, will be changed to "Bioxyne Limited" and the applicable ASX code of the Company will become "BXN". The Company will procure that the Registry dispatches further holding statements to all holders of Probiomics securities, on a post Share Consolidation basis, with the amended name of the Company; and
3. **23 April, 2012 to 7 May, 2012** – Probiomics will be in a position to implement and complete the compulsory acquisition process commenced on 26 March,

2012, in regard to all Hunter shares and Hunter options that were not the subject of a valid acceptance and transfer form pursuant to the applicable takeover offer.

In satisfaction of the various conditions prescribed by the Listing Rules to the re-admission of Probiomics to the Official List of the ASX, the Current Directors advise that:

1. the names of the 20 largest holders of Probiomics shares and 20 largest holders of Probiomics Offer Options, as at the Quotation Date, are set out in **Annexure A**;
2. a distribution schedule of the total number of holders of Probiomics shares and total number of holders of Probiomics Offer Options, as at the Quotation Date, are set out in **Annexure B**;
3. 14,989,686 Probiomics shares will be subject to escrow for a period commencing on the Quotation Date and ending on and including 3 April, 2014 (**Annexure C**).

The Company notes that, in the ASX circular announced today (3 April 2012) in relation to the re-instatement of the Company to Official Quotation commencing tomorrow (4 April, 2012), ASX stated, inter alia, that a total of 14,999,046 Probiomics shares are will be escrowed for the abovementioned period. The difference between the total number of restricted Probiomics shares referred to in the ASX circular and that stated above in this announcement – i.e. 9,360 Probiomics shares – is attributable to the fact that one of the Hunter shareholders whose Probiomics shares (when issued) will be escrowed, has *not* validly accepted a Takeover Bid in respect of its Hunter shares. On completion of the Compulsory Acquisition however, the 9,360 Probiomics shares that will then be issued to that Hunter shareholder will be immediately escrowed for the same period as referred to above. At that point in time, a total of 14,999,046 Probiomics shares will then be subject to escrow until and including 3 April, 2014.

In addition, the Company advises that all of the 6,337,817 Probiomics Performance Executive Options issued to David Radford will also be subject to escrow for the same escrow period.

4. 7,987,199 Probiomics shares (in addition to those referred to in paragraph 3 immediately above, will be subject to escrow for a period commencing on 28 March, 2012 and ending on and including 27 March, 2013 (**Annexure C**);
5. a pro-forma statement of the financial position of Probiomics as at 31 December, 2011 is set out in **Annexure D**, which takes into account, amongst other things:
 - (a) all subscription funds received in the course of the Public Offer; and
 - (b) all actual and estimated expenses incurred or to be incurred by Probiomics in connection with the Public Offer and the Takeover Bid;

6. a statement of commitment of Probiomics as at the Quotation Date is set out in **Annexure E**; and
7. the capital structure of Probiomics as at the Quotation Date is set out in **Annexure F**.

Further, the Current Directors confirm that at all times, Probiomics has acted in accordance with ASX's Listing Rules, and in particular the "continuous disclosure" requirements set out in Listing Rule 3.1.

Yours faithfully

Ashok Jairath
Company Secretary

About Probiomics Limited

Probiomics has proprietary ownership of a unique probiotic strain – PCC[®]

PCC[®] has been clinically proved to have superior qualities to other probiotic strains – particularly in promoting systemic immune response.

Probiomics' commercial objective is to earn royalties from licensing PCC[®] to distribution companies selling products in global markets.

CONTACTS

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Annexure A – 20 Largest Holders of Probiomix Shares and Probiomix Offer Options

**PROBIOMICS LIMITED****ORDINARY FULLY PAID SHARES As of 28 Mar 2012****Top Holders Snapshot - Ungrouped****Composition : ES1, ES2, ESC, ORD**

Rank	Name	Address	Units	% of Units
1.	PHILLIP ASSET MANAGEMENT LIMITED <IB AUST BIOSCIENCE FUND A/C>		31,355,427	20.92
2.	WIGRAM TRADING PTY LTD <THE WT A/C>		14,357,626	9.58
3.	CHERRYOAK INVESTMENTS PTY LTD <C&N FAMILY A/C>		10,003,059	6.67
4.	PT SOHO INDUSTRI PHARMASI		9,678,085	6.46
5.	PROF ROBERT LLEWLLYN CLANCY + MRS CHRISTINE MARY CLANCY <CLANCY SUPER FUND A/C>		9,564,390	6.38
6.	THE UNIVESITY OF NEWCASTLE		4,680,000	3.12
7.	HIRST SHABIAN & HIRST ADVISORY SERVICES PTY LTD <SHABIAN A/C>		3,568,418	2.38
8.	PAUL BOLT		2,998,125	2.00
9.	IMMUNE INVESTMENTS PTY LTD <MRS TJ'S A/C>		1,868,493	1.25
10.	MARTIN PLACE SECURITIES NOMINEES PTY LTD <ALCARDO INVESTMENTS A/C>		1,587,366	1.06
11.	LYNDCOTE HOLDINGS PTY LTD		1,490,949	0.99
12.	PROF ALAN JONATHAN BERRICK		1,395,000	0.93
13.	MARTIN PLACE SECURITIES NOMINEES PTY LTD <CROWN CREDIT CORP A/C>		1,304,289	0.87
14.	TAYCOL NOMINEES PTY LTD		1,282,727	0.86

Rank	Name	Address	Units	% of Units
15.	NUTSVILLE PTY LTD		1,244,048	0.83
16.	SYMINGTON PTY LTD		1,112,500	0.74
17.	FRERE & ASSTS PTY LTD <FAMILY A/C>		1,000,000	0.67
18.	MCKELL PLACE NOMINEES PTY LTD		764,750	0.51
19.	EXTO PARTNERS AUSTRALIA PTY LTD <EXTO UNIT A/C>		731,250	0.49
20.	CORPORATE PROPERTY SERVICES PTY LTD <K W SHARE A/C>		730,000	0.49
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES			100,716,502	67.20
Total Remaining Holders Balance			49,149,774	32.80

PROBIOMICS LIMITED
ATT OPTIONS EXP 31/03/2013 As of 28 Mar 2012
Top Holders Snapshot - Ungrouped
Composition : OP6

Rank	Name	Address	Units	% of Units
1.	TAYCOL NOMINEES PTY LTD		427,576	11.75
2.	FRERE & ASSTS PTY LTD <FAMILY A/C>		333,334	9.16
3.	FRERE & ASSTS PTY LTD <DERICK FRERE SUPER FUND A/C>		151,667	4.17
4.	CORPORATE PROPERTY SERVICES PTY LTD <K W SHARE A/C>		150,000	4.12
5.	SYMINGTON PTY LTD		150,000	4.12
6.	ASIA UNION INVESTMENTS P/L		140,741	3.87
7.	P FORD SUPERANNUATION PTY LTD <PATRICK FORD SUPER FUND A/C>		100,000	2.75
8.	MAMBAT PTY LTD		83,334	2.29
9.	NUTSVILLE PTY LTD		83,334	2.29
10.	NUTSVILLE PTY LTD <INDUSTRIAL ELECTRIC S/F A/C>		83,334	2.29
11.	WD CAPITAL PTY LTD		83,334	2.29
12.	AUSTMART PTY LTD <SUPER FUND A/C>		75,834	2.08
13.	JETOSEA PTY LTD		75,834	2.08
14.	GREENSLADE HOLDINGS PTY LTD		75,758	2.08

Rank	Name	Address	Units	% of Units
15.	BLUESTAR MANAGEMENT PTY LTD <SUPER FUND A/C>		75,667	2.08
16.	MR JOHN MCILROY + MRS JANE MCILROY <FRS SUPERANNUATION FUND A/C>		75,000	2.06
17.	VERITAS SECURITIES LIMITED		75,000	2.06
18.	CRAFERS PTY LTD <CRAFERS S/F A/C>		60,607	1.67
19.	JAMEL INVESTMENTS PTY LTD		50,000	1.37
20.	THXX HOLDINGS PTY LTD <THE HUTTON S/F A/C>		50,000	1.37
Totals: Top 20 holders of ATT OPTIONS EXP 31/03/2013			2,400,354	65.96
Total Remaining Holders Balance			1,238,483	34.04

Annexure B – Distribution Schedule

PROBIOMICS LIMITED
ORDINARY FULLY PAID SHARES As of 28 Mar 2012
Range of Units Snapshot
Composition : ES1, ES2, ESC, ORD

Range	Total holders	Units	% of Issued Capital
1 - 1,000	894	235,432	0.16
1,001 - 5,000	299	799,903	0.53
5,001 - 10,000	95	729,801	0.49
10,001 - 100,000	316	11,689,974	7.80
100,001 - 9,999,999,999	163	136,411,166	91.02
Rounding			0.00
Total	1,767	149,866,276	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0000 per unit	0	0

PROBIOMICS LIMITED
ATT OPTIONS EXP 31/03/2013 As of 28 Mar 2012
Range of Units Snapshot
Composition : OP6

Range	Total holders	Units	% of Issued Capital
1 - 1,000	1	379	0.01
1,001 - 5,000	24	89,179	2.45
5,001 - 10,000	19	155,320	4.27
10,001 - 100,000	54	2,040,641	56.08
100,001 - 9,999,999,999	6	1,353,318	37.19
Rounding			0.00
Total	104	3,638,837	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0000 per unit	0	0

Annexure C – Schedule of Restricted Shares

Probiomics Shareholder	Number of Consolidated Probiomics Shares to be classified as “restricted securities”	Escrow Period	Last date of Escrow Period
Maktram Pty Limited	9,360 ²	24 months	3 April, 2014
Robert Llewellyn Clancy & Christine Clancy ATF Clancy Superannuation Fund	9,283,140	24 months	3 April, 2014
Octa Phillip Asset Management Limited (<i>formerly known as Phillip Asset Management Limited</i>) ATF IB Australian Bioscience Fund	5,706,546	24 months	3 April, 2014
Sub-total of Probiomics Shares to be restricted until 3 April, 2014	14,999,046	-	-
PT Soho Industri Pharmasi	2,277,122	12 months	27 March, 2013
Cherryoak Investments Pty Ltd ATF C&N Family Trust	4,561,237	12 months	27 March, 2013
Peter John Woodford	28,721	12 months	27 March, 2013
Graham Costello ATF Costello Superannuation Fund	229,768	12 months	27 March, 2013
Lyndcote Holdings Limited	459,535	12 months	27 March, 2013
Alcardo Investments Limited	86,163	12 months	27 March, 2013
MPS Staff Super Pty Limited ATF MPS Superannuation Fund	114,884	12 months	27 March, 2013
L.E.E.T Investments Pty Limited <Superannuation Fund>	91,908	12 months	27 March, 2013
L.E.E.T Investments Pty Limited	137,861	12 months	27 March, 2013
Sub-total of Probiomics Shares to be restricted until 27 March, 2013	7,978,199	-	-
TOTAL NUMBER OF “RESTRICTED” PROBIOMICS SHARES	22,986,245	-	-

² Maktram Pty Limited did not accept a Takeover Offer for its 20,800 Hunter Shares. Accordingly, it is intended that those Hunter Shares will be acquired in the course of Probiomics’ compulsory acquisition of all other outstanding Hunter Shares and Hunter Options. As a consequence of that compulsory acquisition, it is proposed that Maktram Pty Limited will be issued with 9,360 Consolidated Probiomics Shares, that will be, on and from their issue, subject to the provisions of the Restricted Security Agreement dated 26 March, 2012 to which Maktram Pty Limited is a party and a copy of which is enclosed at Tab A of “Condition 9” of the Folder.

Annexure D – Pro-forma Statement of Financial Position

PROBIOMICS LIMITED UNAUDITED PROFORMA BALANCE SHEET AS AT 31 DECEMBER 2011

	Probiomics Audited 31-Dec-11 \$	Hunter Unaudited 31-Dec-11 \$	Pro-forma Adjustments \$	Unaudited Pro-forma 31-Dec-11 \$
Current assets				
Cash and cash equivalents	348,580	2,237,867	913,451	3,499,898
Current tax receivable	-	-	-	-
Trade and other receivables	83,652	221,036	-	304,688
Total current assets	432,232	2,458,903	913,451	3,804,586
Non current assets				
Deposits	-	200,000	-	200,000
Intangible Assets	-	-	3,275,365	3,275,365
Plant property and equipment	2,136	1,916	-	4,052
Total non current assets	2,136	201,916	3,275,365	3,479,417
Total assets	434,368	2,660,819	4,188,816	7,284,003
Current liabilities				
Trade and other payables	434,908	1,126,407	(212,000)	1,349,315
Total current liabilities	434,908	1,126,407	(212,000)	1,349,315
Non Current liabilities				
Interest bearing liabilities	-	8,003,832	(8,003,832)	-
Deferred tax liability	-	359,447	(359,447)	-
Total non current liabilities	-	8,363,279	(8,363,279)	-
Total liabilities	434,908	9,489,686	(8,575,279)	1,349,315
Net assets	(540)	(6,828,867)	12,764,095	5,934,688
Equity				
Issued capital	27,951,149	16,932,635	(19,222,328)	25,661,456
Option reserve	289,212	654,146	(259,212)	684,146
Accumulated losses	(28,240,901)	(24,415,648)	32,245,635	(20,410,914)
Total equity	(540)	(6,828,867)	12,764,095	5,934,688

Annexure E – Statement of Commitments

Probiomics Limited Statement of Commitments	
	\$ '000
Source of Funds	
Existing Cash	2,586
Funds From Public Offer	2,402
	4,988
Use of Funds	
Completion of Clinical Phase 2B trials	1,200
Regulatory Package incld Manufacturing	1,688
Commercialisation	200
Cost of Acquisition & Public	1,300
Administration & Working Capital	600
	4,988

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Annexure F – Capital Structure of Probiomics

Issued Capital at 27 March 2012

Description	Pre-Consolidation	Post-Consolidation*
Ordinary Shares	294,241,738	
Unquoted Shares	33,333,333	
Issued Capital	327,575,071	16,379,031

*Includes the consolidation of escrowed shares to fully paid ordinary shares

Consolidated Shares to be allotted on 28 March 2012

Description	Pre-Consolidation	Post Consolidation
Capital Raising	218,327,636	10,916,387
Takeover consideration (escrow to 27/3/13)		7,987,199
Takeover consideration (escrow to 3/4/14)		14,989,686
Takeover consideration (non escrow)		99,593,973
Takeover consideration (Total)	2,451,416,310	122,570,858
Total Fully Paid Ordinary Shares to be issued 28/03/2012		133,487,245

Consolidated Options to be allotted on 28 March 2012

Description	Pre-Consolidation	Post Consolidation
Attaching Options exp. 31/03/2013	72,775,911	3,638,837
Options exp. 30/09/2012	3,523,500	176,176
Options exp. 21/12/2012	5,400,000	270,000
Options exp. 31/03/2013	60,412,734	3,020,645
Options exp. 01/09/2013	21,240,000	1,062,000
Options exp. 14/05/2014	54,000,000	2,700,000
Directors Options exp. 01/01/2015	20,000,000	1,000,000
David Radford Options exp. 31/12/2015		6,337,817

Issued Capital at 28 March 2012 - Post Consolidation and Post Allotment

Description	Shares	Issue Capital
Post Consolidation (27/03/2012)	16,379,031	
Allotment - Post Consolidation (28/03/2012)*	133,487,245	
Issued Capital at 28/03/2012	149,866,276	149,866,276

*Including 22,976,885 Escrowed Shares