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

6 July, 2012

Chairman's Letter

Dear Ladies and Gentlemen

Last week Bioxyne reported the results from the Phase 2b study HI H005 to the market. Although the study did not meet the pre-determined primary and secondary targets, it did provide some very interesting and statistically significant signals in the Under 65 year age group.

The rationale behind this study was the strong signals derived from previous studies supporting the use of HI 164 OV in Chronic Obstructive Pulmonary Disease (COPD) patients. This study was designed to be statistically powered to provide support and validation for the earlier signals; it was supported by 21 of the senior pulmonary physicians in Australia.

The study produced two important messages:

- Overall, including all age groups, the study failed to show a significant difference in patient groups.
- A subgroup comprising people under 65 years old responded very strongly. The statistical significance of this signal, in this age group, was strong - it gives the Company a clear mandate to pursue the commercial licensing of the vaccine for the under 65 age group, which represents around 30% of COPD patients in the severe end of the disease.

The Company has now embarked upon a commercialization route with Torrey Partners, a New York based specialist investment bank, with an admirable record in commercialization of life science opportunities. The Company will be providing a regular update to you as more information becomes available; the next planned update will be in the form of the marketing package to be released to the market next week and an investor briefing in Sydney to be held:



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Monday July 16th.
Time 2.30pm
Venue: Institute of Chartered Accountants,
Level 9, Burke & Wills room,
31 Erksine Street, Sydney.

This meeting will be "broadcast" via telephone **conference call facility by dialling 1800 246 489 with PIN 563 423 #**

Yours Sincerely

A handwritten signature in black ink, appearing to read "Ian Mutton", is written over a horizontal line.

Ian Mutton
Chairman
6 July, 2012

About Bioxyne

Bioxyne Limited (ASX:BNE) is an Australian immunotherapeutics business created in April 2012 through the reverse takeover of Probiomics (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