



Probiomics Limited
ACN 084 464 193

Notice of Annual General Meeting

and

Explanatory Memorandum to Shareholders

ANNUAL GENERAL MEETING:

10.00 am (Sydney time) on Tuesday, 29th November, 2011
Board Room,
Suite 1A, Level 2
802 Pacific Highway
GORDON NSW 2072

A separate proxy form is enclosed.

Please read the Notice and the accompanying Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete the Proxy Form and return, as directed.

Notice of Annual General Meeting

NOTICE is hereby given that the 2011 Annual General Meeting (AGM) of Shareholders of Probiomix Limited ("Company") will be held at 10 am (Sydney time) on Tuesday, 29th November, 2011 in Board Room , Suite 1A, level 2, 802 Pacific Highway, Gordon NSW, 2072.

AGENDA

ORDINARY BUSINESS

Chairman's Address

Financial reports

To receive and consider the financial report of the Company and the reports of the Directors and Auditors for the financial year ended 30th June 2011.

ORDINARY RESOLUTIONS

1. Election of Directors

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modification:

"THAT Mr Simon Taylor , being a director of the Company who retires in accordance with Rule 8.1(e)(2) of the Company's Constitution, and being eligible, be and is hereby elected as a director of the Company".

2 Remuneration Policy of The Company

To consider, and if thought fit, to pass the following resolution in respect of the Company's remuneration policy for Directors and Executives:-

THAT the remuneration policy of the Company for Directors and Executives as set out in the Company's 2011 annual report to members be adopted.

OTHER BUSINESS

To consider any other business that may be brought before the meeting in accordance with the Constitution.

EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

POINT AT WHICH VOTING RIGHTS ARE DETERMINED

The Board of Directors has determined that under Corporations Regulations 7.11.37, for the purposes of the annual general meeting, shares will be taken to be held by the persons who are the registered holders at 10:00am (Sydney time) on 27th November 2011. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

VOTING IN PERSON

To vote in person, attend the meeting on the date and time and at the place set out above.

VOTING BY PROXIES

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and return :

- In person to:
Probiomics Limited
Suite 1A, Level 2
802 Pacific Highway
GORDON NSW 2072
- By mail to:

Computershare Investor Services Pty Ltd

GPO Box 242, MELBOURNE VIC 3001
- By fax no later than 10 am (Sydney time) on 27th November 2011 to:

+61 3 9473 2555 (outside Australia)

1800 783 447 (within Australia)
- Custodian Voting: For Intermediary online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions no later than 10 am (Sydney time) on 27th November 2011.

By Order of the Board

Dated 19th October 2011



**Ashok Jairath
Company Secretary
Probiomics Limited
ACN 084 464 193**

PROBIOMICS LIMITED

ACN 084 464 193

EXPLANATORY MEMORANDUM

TO THE NOTICE OF THE MEETING TO BE HELD AT 10 AM (SYDNEY TIME) ON TUESDAY 29TH NOVEMBER 2011

This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the annual general meeting to be held on Tuesday 29th November 2011.

Ordinary business

Financial reports

The Corporations Act and the Company's constitution require:

- the reports of the directors and auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 2011,

to be laid before the annual general meeting. Neither the Corporations Act nor the constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given the opportunity to raise questions or comments on the reports and statements at the meeting. Please note that as a result of legislative change, the 2011 Annual Report has not been automatically mailed to all members. The 2011 Annual Report can be accessed on the Company's website www.probiomics.com.au.

Also, a reasonable opportunity will be given to shareholders as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

Ordinary Resolutions

1 Election of directors

Mr Simon Taylor was elected a Director at an Annual General Meeting held on 26th November 2008. In accordance with clause 8.1(e)(2)(A) of the Company's Constitution, one-third of Directors must retire from office at each Annual General Meeting of the Company with the Director or Directors who have been longest in office since their last election being required to retire. Mr Taylor retires by rotation at this AGM and, being eligible, wishes to stand for re-election

2. REMUNERATION POLICY OF THE COMPANY

The Corporations Act requires that a resolution be put to the members to receive, approve and adopt the Remuneration Report as disclosed in the Directors' Report section of the Annual Report. The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting. Under the Corporations Act 2001, if 25% or more of votes that are cast vote against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election. Probiomics encourages all shareholders to cast their votes on Resolution 2 (Adoption of Remuneration Report).

Any undirected proxies held by the Chairman of the meeting, other Directors, other key management personnel or any of their closely-related parties will not be included in the votes for Resolution 2. Key management personnel of Probiomics are the Directors of Probiomics and those other persons having authority and responsibility for planning, directing and controlling the activities of Probiomics, directly or indirectly. The Remuneration Report identifies Probiomics's key management personnel for the financial year to 30 June 2011. Their closely-related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 2 by marking either "For", "Against" or "Abstain" on the Voting Form for that item of business.

Probiomics Limited

ABN 97 084 464 193

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 PCC
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Proxy Form

For your vote to be effective it must be received by 10:00am (Sydney time) on 27 November 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Probiomics Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Probiomics Limited to be held in the Board Room, Suite 1A, Level 2, 802 Pacific Highway, Gordon, NSW 2072 at 10.00am (Sydney time) on Tuesday, 29 November 2011 and at any adjournment of that meeting.

Important for Item 2 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 2 as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Item 2, the Chairman of the Meeting will not cast your votes on Item 2 and your votes will not be counted in computing the required majority if a poll is called on this item. If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote by either marking the boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Item 2).

The Chairman of the Meeting intends to vote all available proxies in favour of Item 2 of business.

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 2 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

		For	Against	Abstain
1	To re-elect Mr Simon Taylor as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To adopt the Remuneration Report for the financial year ended 30 June 2011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____

PCC

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