

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Probiomics Limited

ABN

97 084 464 193

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Employee share options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 250,000 options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Employee share options issued pursuant to the Employee Share Option Plan

Exercise price \$0.25c each on or before 30 th June 2006 |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No. Employee share options do not rank equally with an existing class of quoted securities.</p> <p>They will rank equally in all respects with other ordinary shares only upon exercise of the options to acquire ordinary shares in the company.</p>								
<p>5 Issue price or consideration</p>	<p>Nil Exercise price \$0.25</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of Employee Share Options to a Director as approved at the Annual General Meeting held on 26th November 2004</p>								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>25th May 2005</p>								
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1310 989 1355">Number</th> <th data-bbox="989 1310 1291 1355">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1355 989 1444">113,044,377</td> <td data-bbox="989 1355 1291 1444">Ordinary fully paid shares - PCC</td> </tr> <tr> <td data-bbox="686 1444 989 1568">34,543,372</td> <td data-bbox="989 1444 1291 1568">Options expiring 6/3/06 exercisable at \$0.75 - PCCO</td> </tr> <tr> <td data-bbox="686 1568 989 1697">25,528,379</td> <td data-bbox="989 1568 1291 1697">Options expiring 30/6/06 exercisable at \$0.25 - PCCOB</td> </tr> </tbody> </table>	Number	+Class	113,044,377	Ordinary fully paid shares - PCC	34,543,372	Options expiring 6/3/06 exercisable at \$0.75 - PCCO	25,528,379	Options expiring 30/6/06 exercisable at \$0.25 - PCCOB
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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	360,000	PCCAK – Options expiring 23/11/06 exercisable at \$0.75
	140,000	PCCAO – Options expiring 13/10/05 exercisable at \$0.50
	750,000	PCCAQ – Options expiring 14/1/08 exercisable at \$0.75
	2,250,000	PCCAU – Options expiring 30/6/06 at \$0.25
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

- | | |
|--|--|
| 11 Is security holder approval required? | |
| 12 Is the issue renounceable or non-renounceable? | |
| 13 Ratio in which the +securities will be offered | |
| 14 +Class of +securities to which the offer relates | |
| 15 +Record date to determine entitlements | |
| 16 Will holdings on different registers (or sub-registers) be aggregated for calculating entitlements? | |
| 17 Policy for deciding entitlements in relation to fractions | |

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- 18 Names of countries in which the entity has
+security holders who will not be sent new
issue documents

Note: Security holders must be told how their entitlements
are to be dealt with.

Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or
renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or
commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker
to the issue
- 24 Amount of any handling fee payable to
brokers who lodge acceptances or
renunciations on behalf of +security
holders
- 25 If the issue is contingent on +security
holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and
prospectus or Product Disclosure
Statement will be sent to persons entitled
- 27 If the entity has issued options, and the
terms entitle option holders to participate
on exercise, the date on which notices will
be sent to option holders
- 28 Date rights trading will begin (if
applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their
entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their
entitlements through a broker and accept
for the balance?

+ See chapter 19 for defined terms.

32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

⁺ See chapter 19 for defined terms.

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

