

4 May 2017

Dear Shareholder

Non-Renounceable Rights Issue

On 19 April 2017 Bioxyne Limited (ASX:BXN) announced a non-renounceable pro rata entitlement offer to eligible shareholders of 1 new share for every 1 existing share held at the record date of 7:00pm (AEST) on 9 May 2017, with 1 free attaching new option for every 2 new shares issued (**Offer**). The issue price for the new shares is \$0.01.

The Offer will raise approximately \$2.5 million.

Further details of the Offer, including the rights issue timetable and effect on Bioxyne's capital structure are set out in a prospectus lodged with ASIC on 3 May 2017. The prospectus will be dispatched to eligible shareholders on 10 May 2017. The prospectus will be available on Bioxyne's and ASX's websites from that date.


Bioxyne has decided that it is unreasonable to extend the Offer to shareholders with a registered address outside Australia or New Zealand as at the record date (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to extend Offer to those shareholders.

The purpose of this letter is to inform you that no offer is being made to you and the prospectus will not be sent to you as you are an Ineligible Shareholder.

This letter is neither an offer to issue securities to you nor an invitation for you to apply for the new securities under the Offer.

You do not have to take any action in relation to the Offer.

Yours sincerely



Guy Robertson
Company Secretary