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New Listed Drug Developer Bioxyne Positioned for Growth

SYDNEY Australia, 13 April 2012: Probiomics Limited (ASX: PCC) has confirmed its name change to Bioxyne (ASX: BXN) following its successful reverse takeover by Hunter Immunology last week.

Managing Director and Chief Executive Officer, David Radford, said the name change signalled a step towards positioning the business for future growth in Australia and internationally with a strong corporate identity.

"Our firm focus is to create shareholder value by commercialising our promising new therapy aimed at the global market for chronic obstructive pulmonary disease (COPD) which includes emphysema and bronchitis. The name change comes at a time when our focus is moving away from research and development to actively seeking to commercialise our first therapeutic asset currently known as HI-164OV," he said.

Mr Radford confirmed Bioxyne was on track for the planned mid-year release of data from a 320 patient clinical trial of HI-164OV.

"A clinically meaningful result mid-year that demonstrates efficacy in patients with COPD will position our company as a potential partner or acquisition target for a number of multinational pharmaceutical companies seeking to expand their portfolios in respiratory therapy markets," Mr Radford said.

Mr Radford said there was no cure for COPD, but reducing hospital admissions was crucial and preventing exacerbations was the main focus of therapy worldwide.

"A reduction of just 10 per cent in the number of patients readmitted to hospital for treatment would be considered a positive result and would potentially have a meaningful

impact on the cost of healthcare worldwide to treat COPD, which is currently estimated to cost the US healthcare system US$29 billion every year in direct costs Mr Radford said.

A small Phase IIa study in severe COPD patients showed the HI-164OV therapy decreased hospitalisation rates whilst reducing the use of steroids, antibiotics and bronchodilators. The small data set showed there were also large reductions in the use of corticosteroids and antibiotics for treating exacerbations. The protocol of the current Phase IIb study is designed to build on data provided from the Phase IIa study and to provide statistical validation of previous results, subject to successful outcomes.

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Background on Bioxyne - www.bioxyne.com
Bioxyne Limited (ASX: BXN), based in Sydney, Australia, was created through the merger of Hunter Immunology and Probiomics Limited. Bioxyne's biopharmaceutical business is entering an exciting new phase of its global commercial development. Its key therapeutic asset - HI-164OV - is a promising new immunotherapeutic for Chronic Obstructive Pulmonary Disease (COPD) which includes common diseases like bronchitis and emphysema. The global incidence of airways diseases like COPD is growing rapidly. HI-164OV works by controlling bacterial infections of airways damaged by inhaled toxins. The results of a major Phase IIb clinical study into the safety and efficacy of the new therapy are due to be released in mid 2012. Bioxyne also makes and sells consumer

food supplements based on a proprietary probiotic compound, generating a source of revenues.

Background on COPD

COPD is a disease largely caused by smoking but with a rising number of new cases caused by pollution in developing countries. Global demand for COPD treatments is growing rapidly with an analysis by the Australian Lung Foundation in 2008 indicating the wide economic cost of to the Australian economy in 2010 was estimated to be $9 billion in direct and indirect costs, with $1 billion incurred in direct health system expenditure. It has been estimated COPD will be third leading cause of mortality in the next decade, behind heart failure and cancer. COPD is Australia's second leading cause of avoidable hospital admissions and eight per cent of Australians over age of 40 are affected with no current medical cure.

Background on HI-164OV

HI-164OV is an immunotherapeutic intended to reduce the impact of bacterial infection in patients with COPD that includes bronchitis and emphysema. The regime involves six tablets per month given in the three months prior to the winter season. The therapy suppresses bacteria in the lung to reduce infectious exacerbations. It is designed to be used as an adjunct to other existing COPD therapies.