

19 April 2017

ASX ANNOUNCEMENT

Dear Option holder,

Non- Renounceable Rights Issue

Bioxyne Limited (ACN 084 464 193) (**Company**) is proposing a non-renounceable pro rata entitlement offer of 1 new share for every existing share held as at 5pm (AEST) on 9 May 2017 (**Record Date**), at an issue price of \$0.01 per share together with 1 free attaching new option (exercisable at \$0.01 on or before 15 December 2017) for every two new shares issued to raise up to approximately \$2.5 million before issue costs (**Offer**).

The Offer is made under a prospectus which will be lodged with ASIC on 2 May 2017. The prospectus will be available on both the ASX's and the Company's websites. The prospectus and personalised entitlement and acceptance form will be dispatched to eligible shareholders soon after the Record Date.

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date by delivering an option exercise notice together with the correct monies to the Company by no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action.

Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

Eligible shareholders need to read the prospectus carefully and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus to acquire new securities under the Offer.

Yours faithfully

Guy Robertson
Company Secretary