

Vet Biotechnology Ltd (ACN 105 577 017)

NSX COMPANY ANNOUNCEMENT

NSX codes VBL, VBLO

August 29 2005 at 18:10 EST.

Extension of time for dispatch of Target's Statement

Vet Biotechnology Limited (the "**Company**") wishes to advise that the dispatch of the Target's Statement in response to the Bidder's Statement lodged by Plantcorp Limited on 12 August 2005 has been delayed for a short period.

The Target's Statement had been due for dispatch to Plantcorp Limited and the Company's shareholders and option holders by no later than 30 August 2005. The directors of the Company determined that an independent expert's report should be included in the Target's Statement and, on 8 August 2005, approved the appointment of an independent expert. On 19 August 2005 the expert advised the Company that they would not be able to progress with the report, as they could not complete the report within the time frame required, or within the scope originally requested by the Company. On 22 August 2005 the directors approved the appointment of a new independent expert to prepare an independent expert's report, however the new expert could not commit to completing the report by 30 August 2005. As a result, the Company sought relief from the Australian Securities and Investments Commission to extend the statutory deadline for dispatch of the Target's Statement from 30 August 2005 until 13 September 2005.

The Australian Securities and Investments Commission has on 29 August 2005 granted the Company relief under the Corporations Act 2001 (Cth) to extend the time for dispatch of the Target's Statement. The Target's Statement is now required to be dispatched on or before 13 September 2005. The Company and its directors recommend that the Company's shareholders and option holders take no action in relation to the Plantcorp Limited takeover offer until they have received and considered the Target's Statement.

For further information, contact:

Hugo Le Messurier General Manager Vet Biotechnology Tel.: 08 8363 1159 Mobile: 0407 977 553	Vet Biotechnology Ltd ACN 105 577 017 Suite 7, 114 Rundle Street Kent Town South Australia 5067 Telephone: 61 8 8363 1159 Facsimile: 61 8 8362 2598 Web page: www.vetbiotechnology.com.au
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