

Vet Biotechnology Limited
ACN 105 577 017

NSX COMPANY ANNOUNCEMENT

SHAREHOLDERS MEETING OUTCOME

PRICE SENSITIVE

VBL, VBLO

Opening

The Chairman proposed and it was accepted that the notice of meeting, mailed to all registered members on 20th February 2007 be taken as read.

The Chairman tabled a list of proxies received and explained the resolutions that were being put forward today, as follows:

1. To issue 1,190,000 ordinary shares at an issue price of \$0.20 to Diana Mary O'Halloran Evans.
Background to resolution: Mrs Evans has lent the company \$238,000 and has consented to convert the loan into equity and the company would like to thank Mrs Evans for her continued long term support to the company.
2. To issue 750,000 options to Mr Alan Beasley or his nominee.
3. To issue 750,000 options to Mr Michael Derin or his nominee.
4. To issue 750,000 options to Mr Paul Mansfield or his nominee.
5. The appointment of Duncan Dovico as auditor of the company is approved subject to ASIC approval.

Resolution 1

The Chairman put the motion to issue 1,190,000 ordinary shares to Mrs Evans at an issue price of \$0.20.

The motion was seconded by Mr Roy LeMessurier.

The Chairman called a poll.

In Favour	Against	Abstention	Proxy's discretion
4,805,667	0	2,732,757	20,000

The Chairman declared the motion carried.

Resolution 2

Mr Roy LeMessurier put the motion to issue 750,000 options to Mr Alan Beasley or his nominee.

The motion was seconded by Mr Jack Boorne.

The Chairman called a poll.

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In Favour	Against	Abstention	Proxy's discretion
4,805,667	0	2,732,757	20,000

The Chairman declared the motion carried.

Resolution 3

The Chairman put the motion to issue 750,000 options to Mr Michael Derin or his nominee.

The motion was seconded by Mr Roy LeMessurier.

The Chairman called a poll.

In Favour	Against	Abstention	Proxy's discretion
4,805,667	0	2,732,757	20,000

The Chairman declared the motion carried.

Resolution 4

The Chairman put the motion to issue 750,000 options to Mr Paul Mansfield or his nominee.

The motion was seconded by Mr Roy LeMessurier.

The Chairman called a poll.

In Favour	Against	Abstention	Proxy's discretion
4,795,667	10,000	2,732,757	20,000

The Chairman declared the motion carried.

Resolution 5

The Chairman put the motion to appoint Duncan Dovico as auditor of the company subject to ASIC approval.

The motion was seconded by Mr Roy LeMessurier.

The Chairman called a poll.

In Favour	Against	Abstention	Proxy's discretion
4,805,667	0	2,732,757	20,000

The Chairman declared the motion carried.

Summary

Vet Biotechnology Limited wishes to advise that all resolutions put to shareholders at the Shareholders Meeting of the Company held on 23rd March 2007 were passed by requisite majorities.

There being no further discussion the meeting was closed.

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