

**Vet Biotechnology Ltd
ACN 105 577 017**

SHAREHOLDERS MEETING

**Minutes of the Shareholders Meeting of
Vet Biotechnology Limited held on 30 November 2007
at 9.00am at Level 12, 280 George Street, Sydney NSW 2000**

Present:

Mr Douglas Peter LeMessurier	Chairman
Mr Alan Beasley	Director
Mr Michael Derin	Director/Secretary
Mr Fredrick Roy LeMessurier	Shareholder
Mr David Bridgland	Shareholder

Chairman

Mr Douglas Peter LeMessurier was elected Chairman of the Meeting.

The Chairman advised that Mr Alan Beasley would chair resolution 3(c).

Quorum

The Chairperson announced that a quorum was present.

Opening

The Chairman proposed and it was accepted that the notice of meeting, mailed to all registered members on 1st November 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. The financial report and the reports of the Directors together with the report of the Auditors for the year ended 30 June 2007 be received and adopted.
2. Shareholders are asked to adopt the Company's Remuneration Policy. The Remuneration Policy is set out on pages 8 to 9 of the 2007 Annual Report
3. (a) that Mr. Alan Preston Beasley is hereby elected as a Director of the company
(b) that Mr. Michael Derin is hereby elected as a Director of the company
(c) that Mr Douglas Peter LeMessurier, being a Director who is retiring in accordance with the Company's Constitution and who is eligible, offers himself for re-election as a Director of the company, be re-elected a Director of the company
4. That the approval is given to ratify the prior issue of up to 2,380,632 shares and attaching free 1:1 options up to 2,380,632 options with an exercise price of 20 cents expiring 30 June 2013
5. (a) the re-appointment of Duncan Dovico as auditor of the company be approved
(b) that the remuneration for audit services as determined by the auditor's schedule of fees is approved

Resolution 1

The Chairman put the motion the financial report and the reports of the Directors together with the report of the Auditors for the year ended 30 June 2007 be received and adopted.

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 2

The Chairman put the motion to adopt the Company's Remuneration Policy.

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 3 (a)

The Chairman put the motion that Mr. Alan Preston Beasley is hereby elected as a Director of the company

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 3 (b)

The Chairman put the motion that Mr. Michael Derin is hereby elected as a Director of the company

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 3 (c)

Mr Alan Beasley put the motion that Mr Douglas Peter LeMessurier, being a Director who is retiring in accordance with the Company's Constitution and who is eligible, offers himself for re-election as a Director of the company, be re-elected a Director of the company

The motion was seconded by Mr David Bridgland.

Mr Alan Beasley called a poll and declared the motion carried. Mr Alan Beasley tabled the proxies received.

In Favour	Against	Abstention
3,510,612	0	6,760,000

Resolution 4

The Chairman put the motion to ratify the prior issue of up to 2,380,632 shares and attaching free 1:1 options up to 2,380,632 options with an exercise price of 20 cents expiring 30 June 2013.

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 5 (a)

The Chairman put the motion to ratify the re-appointment of Duncan Dovico as auditor of the company.

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Resolution 5 (b)

The Chairman put the motion to ratify the remuneration for audit services as determined by the auditor's schedule of fees.

The motion was seconded by Mr David Bridgland.

The Chairman called a poll and declared the motion carried. The Chairman tabled the proxies received.

In Favour	Against	Abstention
10,270,612	0	0

Summary

Vet Biotechnology Limited wishes to advise that all resolutions put to shareholders at the Shareholders Meeting of the Company held on 30th November 2007 were passed by requisite majorities.

There being no further discussion the meeting was closed.



Douglas Peter LeMessurier (Chairman)

Dated this 30th day of November.....2007