

Vet Biotechnology Ltd
ACN 105 577 017

ANNUAL GENERAL MEETING

**Minutes of the Shareholders Meeting of
Vet Biotechnology Limited held on 19 November 2008
at 9.00am at Level 12, 280 George Street, Sydney NSW 2000**

Present:

Mr. Douglas Peter LeMessurier	Chairman
Mr. Ian David Brown	Director
Mr. Michael Derin	Director/ Secretary
Mr. Roy LeMessurier	

Chairman

Mr. Peter LeMessurier was elected Chairman of the Meeting.

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 22nd October 2008 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. **Reports** - That approval is given that the financial report and the reports of the Directors together with the report of the Auditors for the year ended 30 June 2008 be received and adopted.
2. **Re-Election and Election of Directors**
 - a. That approval is given to elected Mr. Ian David Brown, as a Director of the company
 - b. That approval is given to re-elected Mr. Michael Derin, as a Director of the company
3. **Auditor**
 - a. That approval is given to re-appoint of Duncan Dovico as auditor of the company.
 - b. That approval is given for the remuneration for audit services as determined by the auditor's schedule of fees.
4. **Ratify prior issue of shares and options**-That approval is given to ratify the prior issue of 1,875,495 shares and attaching free 1:1 VBLOD options totaling 375,000 VBLOD options with an exercise price of 20 cents expiring 30 June 2013.

Resolution 1

The Chairman put the motion to adopt the company's financial report ended

The motion was seconded by Mr. Ian David Brown.

The Chairman noted the proxy and member votes received:

In Favour	Against	Abstention	Proxy's discretion
12,513,691	0	0	0

The Chairman declared the motion carri

Resolution 2a

The Chairman put the motion to elect Mr. Ian David Brown, as a Director of the company.

The motion was seconded by Mr. Roy LeMessurier.

The Chairman called a poll.

The Chairman noted the proxy and member votes received:

In Favour	Against	Abstention	Proxy's discretion
12,513,691	0	0	19,000

The Chairman declared the motion carried.

Resolution 2b

The Chairman put the motion to Re-elect Mr. Michael Derin, as a Director of the company

The motion was seconded by Mr. Ian David Brown

The Chairman called a poll.

The Chairman noted the proxy and member votes received:

In Favour	Against	Abstention	Proxy's discretion
12,513,691	0	0	19,000

The Chairman declared the motion carried.

Resolution 3a

The Chairman put the motion to approve Duncan Dovico as auditors subject to ASIC approval.

The motion was seconded by Mr. Ian David Brown

The Chairman called a poll.

The Chairman noted the proxy and member votes received:

In Favour	Against	Abstention	Proxy's discretion
12,147,418	0	0	385,273

The Chairman declared the motion carried.

Resolution 3b

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

The motion was seconded by Mr. Ian David Brown.

The Chairman called a poll.

The Chairman noted the proxy and member votes received:

In Favour	Against	Abstention	Proxy's discretion
12,147,418	0	0	385,273

Resolution 4

The Chairman put the motion to ratify the prior issue of 1,875,495 shares with attaching free 1:1 VBLOD options totaling 375,000 VBLOD options with an exercise price of 20 cents expiring 30 June 2013.

The motion was seconded by Mr. Ian David Brown

The Chairman called a poll.

The Chairman noted the proxy and member votes received:

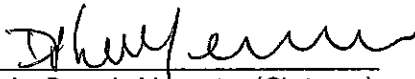
In Favour	Against	Abstention	Proxy's discretion
12,147,418	0	0	385,273

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 19th November 2008 were passed by requisite majorities.

There being no further discussion the meeting was closed.



Douglas Peter LeMessurier (Chairman)

Dated this.....day of.....2008