

24 June 2010

The Manager
Company Announcements Office
ASX Limited
20 Bridge St
SYDNEY, NSW, 2000

Dear Sir,

SHARE PURCHASE PLAN UPDATE

CBio Limited (ASX:CBZ) is pleased to announce that it has raised \$402,000 in its recent Share Purchase Plan (SPP). The SPP allowed eligible shareholders to purchase up to \$15,000 worth of new CBio shares at \$0.35 each.

1,148,566 new shares have been issued pursuant to the SPP and these shares will commence quotation on the ASX on Wednesday 30 June.

An Appendix 3B will follow this announcement.

For and on behalf of the Board

BEN GRAHAM
Company Secretary

For further information:

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Company Secretary
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About CBio:

CBio is an Australian ASX listed company established in 2000. CBio's lead product XToll is a potential new-generation drug therapy which could provide safer and more effective treatment of autoimmune diseases such as rheumatoid arthritis. It is currently being trialled in phase II clinical trials in patients with rheumatoid arthritis (RA). Global sales of RA therapies exceeded US\$17 billion in 2008.

Novo Nordisk A/S, a top 20 global pharmaceutical company and world-leader in diabetes care, has an exclusive option to enter into a licence agreement for the intellectual property rights relating to XToll.

CBio's Board includes internationally experienced drug developers including Dr Goran Ando, Vice-Chairman Novo Nordisk A/S (formerly president of R&D at Pharmacia/Pfizer and R&D director of Glaxo Group, UK); Dr Peter Corr, Founder and co-General Partner of Celtic Therapeutics (formerly Senior Vice-President for Science and Technology at Pfizer and Chairman of the Board of Governors, New York Academy of Sciences); and Professor John Funder, AO, Professor of Medicine at Monash University, Senior Fellow at Prince Henry's Institute of Medical Research (formerly Director of the Baker Institute, 1990-2001).