

1 November 2011

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

Dear Sir,

RESIGNATIONS FROM THE BOARD OF DIRECTORS

BRISBANE: Australian early-stage drug development company CBio Limited (ASX:CBZ) today announced the resignation from the Board of Directors of chairman, Mr Stephen Jones, non-executive director, Mr Jason Yeates and non-executive director, Professor John Funder.

Mr Jones was a founding director of CBio and was appointed chairman in 2000. Mr Yeates joined CBio in 2004 and led the company's transition from a research organisation into an early-stage drug developer. Professor Funder was appointed to the Board in 2007.

Acting chairman Dr Michael Monsour thanked Mr Jones, Mr Yeates and Professor Funder for their commitment and contribution to the development of CBio and its primary asset XToll.

"I am joined by the Board and the staff of CBio in recognising the significant contribution that Stephen, Jason and John have made to the company," Dr Monsour said.

"We are grateful for their experience and perspective, and thank them each for their many dedicated years of service," he said.

For and on behalf of the Board of CBio Limited

ROSLYNN SHAND
Company Secretary

Enquiries

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