

1 December 2011

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

Dear Sir,

- **APPOINTMENT OF CHAIRMAN OF THE BOARD**
- **APPOINTMENT OF INTERIM MANAGING DIRECTOR**
- **RENEWED CBIO BOARD APPROVES 30% REDUCTION IN DIRECTORS' FEES**

BRISBANE: The Board of Directors of CBio Limited (ASX:CBZ) today announced the appointment of Dr Ralph Craven as Chairman of the Board, and the appointment of Ms Helen Cameron as Interim Managing Director.

Dr Craven was appointed a non-executive director of CBio Limited in November 2011. He has broad experience as a company director. Recent roles include Deputy Chair of Arrow Energy and Chair of Tully Sugar. Dr Craven is currently a non-executive director of Ergon Energy Corporation Limited and listed companies Drill Torque Limited and Senex Energy Limited.

Ms Cameron was appointed a non-executive director of CBio Limited in November 2011. Ms Cameron is a director of Calisar Pty Ltd and advises healthcare and device companies in their interactions with capital markets. Ms Cameron has broad experience as a company director, including ASX listed companies, NFPs and federal and state government boards. She has chaired both ASX listed biotechnology companies and audit committees.

"The Board is delighted that Helen Cameron has accepted the role of Interim Managing Director. CBio is a well respected biotechnology company. The Board is now looking for a CEO to take the company into the next phase of its development," said CBio Chairman Dr Ralph Craven.

The Board of Directors further resolved to reduce directors' fees by 30% to be in line with industry norms.

For and on behalf of the Board of CBio Limited

ROSLYNN SHAND
Company Secretary

Enquiries

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