

**NOTICE OF ANNUAL GENERAL MEETING
HOLISTA COLLTECH LIMITED
ABN 024 94 515 992**

Incorporating the
Explanatory Memorandum and Proxy Form

Notice is given that an Annual General Meeting of Holista CollTech Limited will be held at
The Deep Dene Room, Claremont Yacht Club, 4 Victoria Avenue, Claremont, WA 6010
on Tuesday 23 November 2010 at 10 a.m WST.

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

If you are in doubt as to how to deal with it,
please consult your financial or other professional adviser.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2010 Annual General Meeting of Holista CollTech Limited ("**Company**") will be held at The Deep Dene Room, Claremont Yacht Club, 4 Victoria Avenue, Claremont, WA 6010 on Tuesday 23 November 2010 commencing at 10am (WST).

AGENDA**ORDINARY BUSINESS****1. Financial Statements & Reports**

To receive and consider the annual financial report of the Company, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2010.

2. Resolution 1: Adoption of Remuneration Report (Non Binding)

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, for all purposes, Shareholders adopt the Remuneration Report set out in the Directors' Report for the year ending 30 June 2010."

Note: In accordance with section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2: Re-election of Director – Mr Michael Pixley

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, Mr Michael Pixley, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

4. Resolution 3: Re-election of Director – Mr Ravindran Govindan

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, Mr Ravindran Govindan, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

5. Resolution 4: Election of Director – Mr Stuart Hazell

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That, Mr Stuart Hazell, being a director of the Company who was appointed to the board since the last AGM, retires in accordance with Clause 13.5 of the Company's Constitution and being eligible and offering himself for re-election, be re-elected as a Director of the Company."

EXPLANATORY MEMORANDUM

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and Explanatory Memorandum.

PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

“SNAP-SHOT” TIME

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Company’s directors have determined that all shares of the Company that are quoted on ASX at 10.00am (WST) on Sunday 21 November 2010 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

By Order of the Board of Directors

A handwritten signature in black ink that reads "Ben Donovan". The signature is written in a cursive, flowing style.

Ben Donovan
Company Secretary

14 October 2010

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company, of which this Explanatory Memorandum forms part.

The Directors of the Company recommend Shareholders read this Explanatory Memorandum before determining whether to support the resolutions or otherwise.

EXPLANATORY NOTES ON ORDINARY BUSINESS**1. Financial Statements and Reports**

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2010 will be laid before the meeting, and can be viewed at the Company's website (www.holistaco.com).

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's report.

2. Resolution 1 – Adoption of Remuneration Report (Non Binding)

In accordance with the Corporations Act, the Company must put to the vote at the Annual General Meeting, a resolution that the remuneration of the Directors and executives as set out in the Directors' Report be adopted.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The Remuneration Report includes all of the information required by the Corporations Act and by way of summary:

- (a) discusses the Company's policy and the process for determining the remuneration of its executive officers and Directors;
- (b) addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- (c) sets out remuneration details for each Director and each of the executive officers of the Company named in the Remuneration Report for the financial year ended 30 June 2010.

3. Resolution 2: Re-election of Mr Michael Pixley

Clause 13.2 of the Constitution and Listing Rule 14.4 provide that at each Annual General Meeting one-third of the Directors or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 years, shall retire from office. Mr Michael Pixley retires from office in accordance with this requirement and offers himself for re-election.

Mr Michael Pixley is a non-executive of the Company and was appointed on 13 February 2004.

Mr Pixley has more than 20 years international management experience with strengths in strategic corporate development, entrepreneurial leadership and business and product development across a broad range of industries. As a merchant banker, Mr Pixley successfully completed numerous joint ventures and acquisitions, and in other leadership positions managed and commissioned several greenfield construction projects and led start-up companies to IPO. Mr Pixley is currently Deputy CEO of Natural Fuel Ltd and has previously held overseas directorships with Transocean Securities, Co-don Asia Pacific, CPI Inc and Imagine Interactive Pte Ltd. Mr Pixley was CollTech's Chief Executive from February 2004 to September 2006.

4. Resolution 3: Re-election of Mr Ravindran Govindan

Clause 13.2 of the Constitution and Listing Rule 14.4 provide that at each Annual General Meeting one-third of the Directors or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 years, shall retire from office. Mr Govindan retires from office in accordance with this requirement and offers himself for re-election.

Mr Govindan is a non-executive of the Company and was appointed on 30 May 2008.

Mr Govindan is a very experienced businessman having co-founded companies in retail, biotech, medical devices, information technology, emerging technologies, real estate and manufacturing. He provides strategic advice on Asia Pacific Region for Latona Associates Inc, a private investment and financial advisory firm based in New York, USA and was the group President of the Fisher Scientific group of companies in the Asia Pacific Region.

His current portfolio encapsulates several chairmanships, board memberships and entrepreneurial ventures that have launched into successful public company listings such as Time Medical Inc in USA and ProcureChina Pte Ltd, I-Flapp Technologies Pte Ltd and I Nuovi Cosmetics in Singapore. Mr Govindan also provides business consultancy to private and public enterprises, financial institutions and highly influential individuals in this region.

5. Resolution 4: Election of Mr Stuart Hazell

Mr Stuart Hazell was appointed by the Board as a Director of the Company on 14 October 2010. In accordance with clause 13.5 of the Company's constitution, a Director appointed by the Board to fill a casual vacancy or as an addition to the existing Directors will hold office only until the next annual general meeting of the Company at which time he or she will be eligible for re-election. Mr Hazell retires in accordance with this requirement and offers himself for election.

Dr Stuart Hazell has more than 35 years experience in life science, including biomedical research, consulting and senior management roles in the public and private sectors.

Dr Hazell is the Managing Director and Principal Consultant of Fusidium Pty Ltd, which provides consulting services, including technology assessment, strategic planning and business development within the medical device and life sciences sector. In 2010 Fusidium won a tender to provide *Case Manager* services for the Australian Government's *Commercialisation Australia* industry support program in Queensland.

Prior to establishing Fusidium Pty Ltd., Dr Hazell was the Chief Executive Officer of the international medical diagnostics company Panbio Ltd, where he was actively engaged in change processes enabling the company to achieve growing profits in financial years 2006 and 2007, following a history of losses. Inverness Medical Innovations Inc. acquired Panbio in January 2008.

Dr Hazell maintains an active involvement in the broader life sciences community. He sits on the Board of Research Australia Inc, where he chairs the Audit and Risk Committee.

GLOSSARY

In this Explanatory Memorandum, the following terms have the following meanings unless the context otherwise requires:

\$	Australian dollars
Annexure	Annexure to this Explanatory Memorandum
ASX	ASX Limited
Auditor	Auditor of the Company
Board	Board of Directors
Company	Holista CollTech Limited ABN 024 94 515 992
Constitution	Constitution of the Company
Corporations Act	Corporations Act 2001 (Cth)
Director	Director of the Company
Listing Rules	Official Listing Rules of the ASX Limited
Resolution	resolution contained in the notice of annual general meeting.
Share	fully paid ordinary share in the capital of the Company
Shareholder	Shareholder of the Company
WST	Western Standard Time