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21 December 2011

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

CBIO LIMITED ("Company") – CLARIFICATION

We refer to the Response letter released to the market today.

An error appeared in the second last paragraph regarding dates and trading volumes and we provide the following clarification:

"The correspondence from Novo Nordisk remained confidential at all material times. In particular, it should be noted that on 14 December 2011 the Company's share price opened at 16 cents, with an intra-day high of 16 cents and low of 14 cents and closing price of 15.5 cents.

On 15 December 2011, the Company's share price ranged from 13.5 cents to 14.5 cents.

Trading in the Company's shares has continually fluctuated in recent months and the volume of shares traded over these two days was not inconsistent with past standards."

For and on behalf of the Board of CBio Limited

ROSLYNN SHAND
Company Secretary

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