

ASX ANNOUNCEMENT:
CHAIRMAN'S ADDRESS TO GENERAL MEETING

13 August 2013

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

Dear Sir

CHAIRMAN'S ADDRESS TO THE GENERAL MEETING

Invion Limited (ASX:IVX) is pleased to provide the Address to Shareholders, to be given by Dr Ralph Craven, Chairman, at the General Meeting scheduled for 11.00am today.

"Ladies and Gentlemen, welcome to this General Meeting of Invion Shareholders.

The resolutions you are being asked to consider today relate to two separate items of business.

Resolutions one through seven relate to the private placement in June, of new shares to sophisticated and professional investors including directors and other related parties. The issue price of 3.8 cents per share was the non-discounted closing share price on the day prior to the commencement of the placement.

The Company is encouraged by the strong interest from professional investors to see the advancement of Invion's programs, and pleased that a number of directors also agreed to participate in the placement to support the Company's onward growth.

The placement raised approximately \$2 million. Combined with the investment of \$1.1 million by existing shareholders under a Share Purchase Plan, the company has raised approximately \$3.1 million which has enabled the continued advancement of our two drug assets and maintained momentum in our clinical programs.

Resolution eight relates to the issue of Share Options to your Managing Director and CEO, Dr Greg Collier.

In line with your Board's remuneration policy objectives of seeking maximum stakeholder benefit by retaining highly qualified and incentivised executives, whilst also maximising cash resources towards clinical development activities, your Board recommends the issue of Options to Dr Collier on the terms as detailed in the Notice of Meeting.

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As you will be aware, Invion now has three phase II clinical trials underway in the US. These trials in asthma, chronic bronchitis and lupus are being conducted under US IND and are therefore regulated by the FDA.

Our phase II asthma trial is funded by the US National Institutes of Health in excess of USD\$4 million, an exciting validation of our clinical science.

This is a very significant achievement for a small company that is less than one year into existence, and on behalf of the Board, I thank Dr Greg Collier, Dr Mitchell Glass and the Invion team for delivering on these milestones and for bringing us to this very exciting point.

I also thank again our shareholders for their support of the funding initiatives."

For and on behalf of the Board of Invion Limited

MELANIE FARRIS
Company Secretary