

14 April 2009

The Manager - Companies
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

(9 pages by email)

Dear Madam,

**NEW ISSUE ANNOUNCEMENT
HCV TRIAL UPDATE**

The Directors are pleased to advise that the Biotron Share Purchase Plan ('SPP'), as announced on 5 March 2009, has closed with an encouraging level of participation resulting in the allotment of 4,793,750 new fully paid ordinary shares. As part of the SPP, Bell Potter Securities ('Bell Potter') were appointed as manager of the SPP and have placed 5,300,000 new fully paid ordinary shares on the same terms as the SPP. As a result of the completion of the SPP and the placement of shares, the Company has raised a total of \$807,500.

As previously reported, approval for commencement of the Phase Ib/IIa trial of the Company's lead investigation drug, BIT225, in patients infected with HCV – the first study of the drug in a patient population - was given in August 2008. The trial, is a placebo-controlled, randomised study of the safety, pharmacokinetics and antiviral activity of BIT225 in patients with HCV infection designed to assess the safety and tolerability of BIT225, to assess the pharmacokinetics of BIT225 and to assess the antiviral efficacy of BIT225 in these patients.

Due to the design of the trial, results are not available until the end of the study. The trial is blinded, with patients receiving one of two dose levels of BIT225 or placebo and the study will only be unblinded at the conclusion of the trial.

To date, 13 patients, out of a total trial population of 18, have successfully completed the trial. Further patients are currently in a pre-trial process and, subject to suitability of these remaining patients, the trial is expected to be completed in the next few weeks.

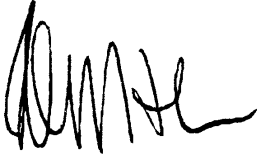
While data from the patients dosed to date is incomplete and unknown to the Company, there have been no reported serious adverse events and the trial continues.

As a result the success of the SPP and the placement of shares, the Company has cash reserves of approximately \$1,315,000 which are sufficient to support the Company's ongoing operational costs, including funding the completion of the Phase Ib/IIa HCV clinical trial and ensuring the Company is in a position to complete negotiation of a licensing deal.

In accordance with Listing Rule 3.10, I attach an Appendix 3B - New Issue Announcement, Application for Quotation of Additional Securities.

For further information, please contact Dr. Michelle Miller, CEO, on (61-2) 98050488 or Peter Nightingale, Company Secretary, on (61-2) 93003344.

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', with a stylized flourish at the end.

Peter J. Nightingale
Company Secretary

pjn4730

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

BIOTRON LIMITED

ABN

60 086 399 144

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 10,093,750 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares ranking pari passu with existing ordinary shares |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes	
5	Issue price or consideration	\$807,500	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	For the purposes as set out in the Biotron Share Purchase Plan dated 5 March 2009	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	14 April 2009	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		114,537,315	Fully paid ordinary shares
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		5,450,000	30/9/10 \$0.35 options
		750,000	30/9/10 \$0.40 options
		500,000	30/9/10 \$0.45 options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Remains unchanged	

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

- | | | |
|----|---|-----|
| 11 | Is security holder approval required? | N/A |
| 12 | Is the issue renounceable or non-renounceable? | N/A |
| 13 | Ratio in which the +securities will be offered | N/A |
| 14 | +Class of +securities to which the offer relates | N/A |
| 15 | +Record date to determine entitlements | N/A |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | N/A |
| 17 | Policy for deciding entitlements in relation to fractions | N/A |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | N/A |
| 19 | Closing date for receipt of acceptances or renunciations | N/A |
| 20 | Names of any underwriters | N/A |
| 21 | Amount of any underwriting fee or commission | N/A |
| 22 | Names of any brokers to the issue | N/A |
| 23 | Fee or commission payable to the broker to the issue | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | N/A |

+ See chapter 19 for defined terms.

25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 N/A If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 N/A If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 N/A A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	N/A	N/A

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

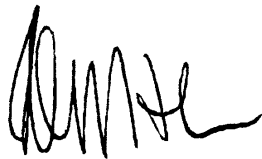
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 14 April 2009

Company Secretary

Print name: Peter J. Nightingale

== == == == =

+ See chapter 19 for defined terms.