

Level 2, 66 Hunter Street
Sydney NSW 2000
Tel: (61-2) 9300 3344
Fax: (61-2) 9221 6333
E-mail: pnightingale@biotron.com.au
Website: www.biotron.com.au

24 February 2009

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

(1 page by email)

Dear Madam,

Biotron Share Purchase Plan

The Directors of Biotron Limited (the 'Company') advise that the Company offers eligible shareholders the opportunity to subscribe for up to \$5,000 worth of new shares in the Company without brokerage or other transaction costs and at a discount to the prevailing market share price under a Share Purchase Plan ('SPP').

The SPP is being managed by Bell Potter Securities.

The Company's shares are being offered under the SPP at \$0.08 per share, a discount of approximately 15% to the volume weighted average share price in the five trading days immediately prior to the date of this announcement.

The SPP is available to shareholders with a registered address in either Australia or New Zealand on the record date of 2 March 2009. The offer is non-renounceable and is scheduled to close on 6 April 2009.

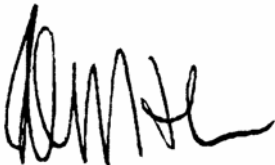
The maximum number of shares that can be issued under the SPP is 31,333,069.

The funds raised by the SPP will be used 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.

Full SPP details will be set out in an offer document which will be sent to eligible shareholders.

For further information, please contact Peter J. Nightingale, Company Secretary, on (61-2) 9300 3344.

Yours sincerely,



Peter J. Nightingale
Company Secretary

pjn4676