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24 December 2010

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(10 pages by email)

Dear Madam

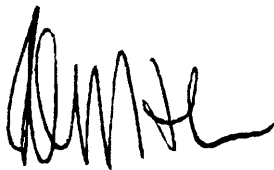
OPTIONS

Further to the shareholder approval at the Company's Annual General Meeting, I advise that the Company has granted the following options each to convert to one fully paid ordinary share:

Number	Exercise Price	Vesting Date	Expiry Date
1,000,000	\$0.22	Immediately	30 October 2015
1,000,000	\$0.22	30 October 2011	30 October 2015
3,000,000	\$0.25	30 October 2012	30 October 2015

I attach an Appendix 3B, New Issue Announcement, and an Appendix 3Y, Change of Director's Interest, in respect of these new options.

Yours faithfully



Peter J. Nightingale
Company Secretary

pjn5787

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 | Options. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 5,000,000. |
| 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) | 1,000,000 Options, each exercisable at \$0.22 at any time after 24 December 2010 up to 30 October 2015 to convert to one full paid ordinary share.

1,000,000 Options, each exercisable at \$0.22 at any time after 30 October 2011 up to 30 October 2015 to convert to one full paid ordinary share.

3,000,000 Options, each exercisable at \$0.25 at any time after 30 October 2012 up to 30 October 2015 to convert to one full paid ordinary share. |

+ See chapter 19 for defined terms.

24/10/2005

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 	<p>No - they are unquoted options.</p> <p>Upon exercise of the option, the holder is entitled to one ordinary share for each option exercised. These ordinary shares will rank equally with existing issued ordinary shares.</p>								
5	Issue price or consideration	Nil.								
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issued as part remuneration.								
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	24 December 2010.								
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">121,854,893</td> <td>Fully paid ordinary shares.</td> </tr> <tr> <td style="text-align: center;">108,019,737</td> <td>30/12/11 \$0.10 options.</td> </tr> </tbody> </table>	Number	+Class	121,854,893	Fully paid ordinary shares.	108,019,737	30/12/11 \$0.10 options.		
Number	+Class									
121,854,893	Fully paid ordinary shares.									
108,019,737	30/12/11 \$0.10 options.									
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6,418,049</td> <td>30/3/12 \$0.20 options.</td> </tr> <tr> <td style="text-align: center;">2,000,000</td> <td>30/10/15 \$0.22 options.</td> </tr> <tr> <td style="text-align: center;">3,000,000</td> <td>30/10/15 \$0.25 options.</td> </tr> </tbody> </table>	Number	+Class	6,418,049	30/3/12 \$0.20 options.	2,000,000	30/10/15 \$0.22 options.	3,000,000	30/10/15 \$0.25 options.
Number	+Class									
6,418,049	30/3/12 \$0.20 options.									
2,000,000	30/10/15 \$0.22 options.									
3,000,000	30/10/15 \$0.25 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

N/A

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities (Fully paid ordinary shares issued on exercise of 30/12/11 options)
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

N/A

Tick to indicate you are providing the information or documents

35 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 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 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

N/A

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

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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)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

+ 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.

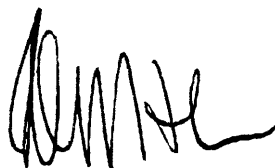
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) 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: 24 December 2010

Company Secretary

Print name: Peter J. Nightingale

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+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	BIOTRON LIMITED
	ABN 60 086 399 144

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michelle Miller
Date of last notice	28 June 2002

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	24 December 2010
No. of securities held prior to change	Nil
Class	N/A
Number acquired	2,000,000 30 October 2015 22 cent options. 3,000,000 30 October 2015 25 cent options.
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

+ See chapter 19 for defined terms.

No. of securities held after change	2,000,000 30 October 2015 22 cent options. 3,000,000 30 October 2015 25 cent options.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Grant of options as approved by shareholders at the Company's AGM.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.