

# VRI BioMedical



26 August 2003



Securities and Exchange Commission  
Judiciary Plaza, 450 Fifth Street  
Washington DC 20549  
UNITED STATES OF AMERICA

**PROCESSED**

SEP 11 2003

THOMSON  
FINANCIAL

SUPPL

**Re: File Number 82-34683-VRIBY**

Please see attached provided pursuant to Section 12g3-2(b) – file number 82-34683.

Yours faithfully

**John Frame**  
Company Secretary

# VRI BioMedical

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22<sup>nd</sup> July 2003

Company Announcements Office  
Australian Stock Exchange Limited

Dear Sir/Madam


## **Issue of shares to Placement Investors**

As announced to the Australian Stock Exchange on 10<sup>th</sup> July 2003, the Directors confirm that 6,000,000 fully paid ordinary VRI BioMedical Limited (VRI) shares have been issued to institutional and sophisticated investors pursuant to a placement arrangement at \$0.25c per share that raised \$1.5 million.

In order to comply with the secondary trading provisions of the Corporations Act 2001 (Cth) (Act), VRI advises that, in relation to the Shares, it relies on Class Order 02/1180 issued by the Australian Securities and Investments Commission, which grants relief from the secondary trading provisions, in that:

*The Shares issued by VRI to the Investors come within the relief specified in Category 1 of Schedule C of the Class Order; and  
VRI hereby gives notice to the Australian Stock Exchange that there is no information to be disclosed of the kind that would be required to be disclosed under subsection 713(5) of the Act if a prospectus were issued in reliance on section 713 in relation to an offer of the Shares.*

Yours sincerely,



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Ron Deane  
Chairman

# 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.

<b>Name of entity:</b>	VRI BioMedical Limited
<b>ABN:</b>	97 084 464 193

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.

<b>Name of Director</b>	Sally Capp
<b>Date of last notice</b>	16 June 2003

### 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	Indirect Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Sally Capp is a director and shareholder of AHT.
<b>Date of change</b>	21 July 2003
<b>No. of securities held prior to change</b>	Direct interest: 30,300 ordinary shares (VRI) Indirect interest: though directorship and shareholding of Australian Heritage Group Limited (AHT) 8,333,333 ordinary shares (VRI) 3,333,334 listed options (VRIO)
<b>Class</b>	Ordinary shares and listed options
<b>Number acquired</b>	200,000 ordinary shares
<b>Number disposed</b>	3,333,334 listed options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$141,879.03

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	Direct interest: 30,300 ordinary shares (VRI) Indirect interest: through directorship and shareholding of Australian Heritage Group Limited (AHT) 8,533,333 ordinary shares (VRI)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trades

**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.

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

Appendix 4C  
Quarterly report for entities  
admitted on the basis of commitments

82-34683

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,063)	(4,998)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
a) businesses (item 5)		
b) equity investments		
c) intellectual property		
d) physical non-current assets	0	(41)
e) other non-current assets		
1.10 Proceeds from disposal of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets		
(e) other non-current assets		
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
<b>Net investing cash flows</b>	-	(41)
<b>1.14 Total operating and investing cash flows</b>	(1,063)	(5,039)
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc. - Share Purchase Plan	-	2,000
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings		
1.18 Repayment of borrowings		
1.19 Dividends paid		
1.20 Other (provide details if material)- Capital Raising Costs	(55)	(186)
<b>Net financing cash flows</b>	(55)	1,814
<b>Net increase (decrease) in cash held</b>	(1,118)	(3,225)
1.21 Cash at beginning of quarter/year to date	2,468	4,575
1.22 Exchange rate adjustments to item 1.20	-	-
<b>1.23 Cash at end of quarter</b>	1,350	1,350

**Payments to directors of the entity and associates of the directors****Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	26
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

--

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

--

**Financing facilities available**

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	1,350	496
4.2	Deposits at call	-	-
4.3	Bank overdraft	-	-
4.4	Other (provide details) – BANK BILLS	-	1,972
<b>Total: cash at end of quarter (item 1.22)</b>		<b>1,350</b>	<b>2,468</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	-
5.2	Place of incorporation or registration	
5.3	Consideration for acquisition or disposal	
5.4	Total net assets	
5.5	Nature of business	

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does ~~does not~~\* (delete one) give a true and fair view of the matters disclosed.

Sign here: ..... Date: .....  
 (Director/Company secretary)

Print name: .....

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## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
  - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
  - 9.2 - itemised disclosure relating to acquisitions
  - 9.4 - itemised disclosure relating to disposals
  - 12.1(a) - policy for classification of cash items
  - 12.3 - disclosure of restrictions on use of cash
  - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.



## Form 604

Corporations Act 2001  
Section 671B

## Notice of Change of interests of substantial holder

To Company Name/Scheme VRI BIOMEDICAL LIMITEDACN/ARSN 084 464 193

## 1. Details of substantial holder (1)

Name AUSTRALIAN HERITAGE GROUP LIMITEDACN/ARSN (if applicable) 091 158 593There was a change of interests of the  
substantial holder on21 / 07 / 03

The previous notice was given to the company on

17 / 07 / 03

The previous notice was dated

17 / 07 / 03

## 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's Votes	Voting Power
Ordinary shares	8,430,366	13.6%	8,533,333	13.8%

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
21/07/03	Australian Heritage Group Limited	On market purchase	\$28,989.33	102,967 ordinary shares	0.2%

## 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Australian Heritage Group Limited	Australian Heritage Group Limited	Australian Heritage Group Limited	Legal	8,533,333	13.8%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Australian Heritage Group Limited	Level 22 Allendale Square, 77 St Georges Terrace, Perth WA, 6000

**Signature**

print name                      Greg MacMillan                      capacity                      Company Secretary

sign here                       date                      21 / 07 / 03

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group, if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Included details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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.

Name of entity

VRI BioMedical Limited

ABN

97 084 464 193

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   | Ordinary Fully Paid Shares (VRI) |
| 2    Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 6,000,000 ordinary shares        |
| 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) | Ordinary Fully Paid shares       |

**Appendix 3B**  
**New issue announcement**

<p>4 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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>\$0.25c per ordinary share</p>						
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>18 July 2003</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">67,849,637</td> <td>VRI – Ordinary Fully Paid Shares</td> </tr> <tr> <td style="text-align: center;">23,373,768</td> <td>VRIO – Options expiring 6/3/06 exercisable at 75 cents</td> </tr> </tbody> </table>	Number	+Class	67,849,637	VRI – Ordinary Fully Paid Shares	23,373,768	VRIO – Options expiring 6/3/06 exercisable at 75 cents
Number	+Class						
67,849,637	VRI – Ordinary Fully Paid Shares						
23,373,768	VRIO – Options expiring 6/3/06 exercisable at 75 cents						

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	1,600,000	VRIAK - Options expiring 23/11/06 exercisable at 75 cents
	300,000	VRIAM - Options expiring 13/6/07 exercisable at 75 cents
	980,000	VRIAO - Options expiring 13/10/05 exercisable at 50 cents
	300,000	VRIAS - Options expiring 22/8/07 exercisable at 75 cents
	750,000	VRIAQ - Options expiring 14/1/08 exercisable at 75 cents
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

## Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?
- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the +securities will be offered
- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements

**Appendix 3B**  
**New issue announcement**

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16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has \*security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

- 
- |    |   |  |
|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders   |  |
| 25 | If the issue is contingent on *security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 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 |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do *security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |

**Appendix 3B**  
**New issue announcement**

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- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

**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  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)**

38 Number of securities for which  
+quotation is sought

--

39 Class of +securities for which  
quotation is sought

--

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

--

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)

--

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

Number	+Class

**Appendix 3B**  
**New issue announcement**

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**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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided 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: .18<sup>th</sup> July 2003

(Company secretary)

Print name:

...JOHN FRAME

## Form 604

Corporations Act 2001

Section 671B

## Notice of Change of interests of substantial holder

To Company Name/Scheme VRI BIOMEDICAL LIMITEDACN/ARSN 084 464 193.**1. Details of substantial holder (1)**Name AUSTRALIAN HERITAGE GROUP LIMITEDACN/ARSN (if applicable) 091 158 593There was a change of interests of the substantial holder on 17 / 07 / 03The previous notice was given to the company on 21 / 06 / 02The previous notice was dated 21 / 06 / 02**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's Votes	Voting Power
Ordinary shares	8,333,333	13.5%	8,430,366	13.6%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17/07/03	Australian Heritage Group Limited	On market purchase	\$27,318.68	97,033 ordinary shares	0.1%

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Australian Heritage Group Limited	Australian Heritage Group Limited	Australian Heritage Group Limited	Legal	8,430,366	13.6%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
-	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Australian Heritage Group Limited	Level 22 Allendale Square, 77 St Georges Terrace, Perth WA 6000

**Signature**

print name                      Greg MacMillan                      capacity                      Company Secretary

sign here                                            date                      17 / 07 / 03

605 Page 2/2 15 July 2002

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group, if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Included details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

# VRI BioMedical



10<sup>th</sup> July 2003

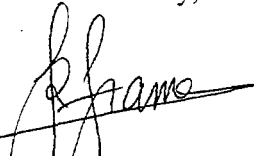
Mr Tony Walsh  
Australian Stock Exchange Limited  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Tony,

I attach a copy of an announcement made to the ASX today by VRI BioMedical Limited (VRI)

Please would you arrange for the current trading suspension on the VRI securities to be lifted.

Yours sincerely,



John Frame  
Company Secretary

# VRI BioMedical



10<sup>th</sup> July 2003

The Company Announcements Office  
Australian Stock Exchange

VRI BioMedical Limited announces a capital raising of approximately \$4.3 million to drive the development, marketing and distribution of its probiotic and diagnostic products with a focus on clinical trials.

The Company has issued 6 million shares to institutional and sophisticated investors of Burdett Buckeridge Young ("BBY") at \$0.25 per share to raise \$1.5 million.

The Company is also conducting a non-renounceable rights issue offering existing shareholders one new share for every 6 shares held at the record date at a price of \$0.25 per share and a free option for each share subscribed for. The options will be on the same terms as the options currently on issue and will be listed. The institutional and sophisticated investors who participated in the placement will be entitled to participate in the rights issue. The rights issue will raise an additional \$2.8 million and is fully underwritten by BBY, subject to successful lodgement of a prospectus with ASIC.

The money raised will be used for working capital during an important phase of commercialisation and to sponsor clinical trials, which are important in differentiating the Company's world-class products.

For further information please contact Dr Peter French, CEO, on 0412 457 595 or Mr Ron Deane, Chairman, on (03) 59832478

# VRI BioMedical

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8 July 2003

Mr Tony Walsh  
Australian Stock Exchange Limited  
2 The Esplanade  
PERTH WA 6000  
(Transmitted by facsimile – 9221 2020)

Dear Tony

Further to your conversation today with Sally Capp I request a suspension of the VRI securities pending a forthcoming announcement.

Yours faithfully



**John Frame**  
Company Secretary



# VRI BioMedical

## Facsimile

To: Company Announcement Platform From: John Frame

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Fax: Pages: 1

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Phone: Date: 2 July 2003

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Re: **VRI BioMedical Limited – SHARE** CC:

### OPTIONS LAPSED

Urgent     For Review     Please Comment     Please Reply     Please Recycle

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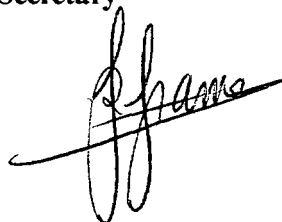
The following Share Options (which form part of the Employee Share Option Plan) have lapsed:-

CLASS	EXERCISE PRICE	NUMBER LAPSED
VRIAK Unquoted Employee Options 23/11/2006	\$0.75	300,000

*K. Baxter (for computer share purposes)*

J R Frame

Company Secretary



**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

Company Name/Scheme VR1 Bio Medical Ltd.

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder(1)**

Name Maktram Pty Ltd.  
ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 24/6/03  
The previous notice was given to the company on 17/4/03  
The previous notice was dated 17/4/03

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

1/5/03 -

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/6/03	Maktram Pty	Sold		934,864	934,864

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Maktram Pty		Current holder	2,751,500	

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address

**Signature**

print name <sup>ROBERT ELANCI</sup> CHRISTINE CLANCY capacity <sup>DIRECTOR</sup> SECRETARY  
 sign here *Christine Clancy* date 11/5/03

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Form 605

Corporations Act 2001  
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

VR1 Bio-Medical

ACN/ARSN

1. Details of substantial holder(1)

Name

Maktram Pty Ltd

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on

30/5/03

The previous notice was given to the company on

25/6/03

The previous notice was dated

25/6/03

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
30/5/03	Maktram Pty Ltd	Sold			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Maktram Pty Ltd	PO Box 891 Newcastle NSW 2300

Signature

print name PETER IRVING BURROWS capacity Agent

sign here P. Burrows date 26 6 03