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ASX ANNOUNCEMENT ASX CODE: BDM

29 November 2012

RENOUNCEABLE RIGHTS ISSUE – CLOSURE, ACCEPTANCES AND SHORTFALL

BioDiem Limited (“BioDiem” or “the Company”) advises the 1 for 2 Renounceable Rights Issue closed on 27 November 2012.

Applications have been received for the number of shares and free attaching options (each exercisable at 8 cents and expiring on 31 December 2014) set out in the table below for a total subscription amount of \$1,775,310:

	Shares	Options
Offered under the Rights Issue (before rounding)	51,047,777	25,523,889
Acceptance of entitlements	34,775,853	17,387,927
Applications for additional shares and options	730,348	365,174
Remainder (total shortfall)	15,541,576	7,770,788

The Company has notified the Underwriter, Patersons Securities Limited, of the shortfall in acceptances for shares and options. Pursuant to the underwriting agreement, 9,277,119 shares and 4,638,560 free attaching options having total issue price of \$463,855.95 are required to be applied for by the Underwriter (or sub-underwriters nominated by the Underwriter). 4,638,560 Underwriter Options (having the same terms as the free attaching options) are also to be issued.

The total for applications received together with the underwritten shares exceeds the minimum subscription of \$2 million.

The anticipated date for despatch of holding statements for the new shares and options is 5 December 2012, with normal trading of new shares and options is expected to commence on 6 December 2012 (subject to further announcements confirming despatch and anticipated trading dates). It is the responsibility of recipients to determine their allocation prior to trading in shares or options. Recipients trading shares or options before they receive their statements do so at their own risk.

Melanie Leydin
Company Secretary