



Anteo Diagnostics Limited

(ABN 75 070 028 625)

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of shareholders of Anteo Diagnostics Limited ("Anteo" or the "Company") for 2009 will be held on **Friday 22 January 2010 at 11:00am(Sydney time) at Level 5, 56 Pitt Street, Sydney NSW 2000**. The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Memorandum and Proxy Form part of this Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered shareholders of the Company as at 7:00pm (Sydney time) on Thursday 21 January 2010.

BUSINESS

RESOLUTION 1: RATIFICATION OF INITIAL PLACEMENT SHARE ISSUE

To consider, and if thought fit, pass with or without amendment the following resolution as an ordinary resolution:

That for the purposes of Rule 7.4 of the ASX Listing Rules and for all other purposes, the Company approves and ratifies the issue of 39,500,000 fully paid ordinary shares in the capital of the Company that occurred, on the terms set out in the Explanatory Memorandum accompanying the Notice of General Meeting, to:

Asia Union Investments Pty Ltd	16,666,667 Shares
First Cape Management Pty Ltd	15,793,333 Shares
Robert Scott Bruderlin and Sally Margaret Bruderlin as trustees for the Bruderlin Super Account	840,000 Shares
Nimrod Finance Limited	6,200,000 Shares

Voting Exclusion Statement

The Company will disregard any votes cast in relation to Resolution 1 by any of the persons identified in Resolution 1, being a person who participated in the issue, or any associate of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by any of those persons as the proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form to vote as the proxy decides.

RESOLUTION 2: APPROVAL TO ISSUE BALANCE OF PLACEMENT SHARES

To consider, and if thought fit, pass with or without amendment the following resolution as an ordinary resolution:

That for the purposes of Rule 7.1 of the ASX Listing Rules and for all other purposes, the Company be and is hereby authorised to issue a maximum of 18,833,333 fully paid ordinary shares in the capital of the Company, on the terms set out in the Explanatory Memorandum accompanying the Notice of General Meeting, to:

- First Cape Management Pty Ltd as to 14,262,118 Shares; and
- 4,571,215 Shares to other sophisticated investors as may be identified by the Company from time to time.

Voting Exclusion Statement

The Company will disregard any votes cast in relation to Resolution 2 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if the resolution is passed or any associate of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by a person as the proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form to vote as the proxy decides.

RESOLUTION 3: APPROVAL OF THE PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

That for the purposes of Rule 7.1 of the ASX Listing Rules and for all other purposes the Company be and is hereby authorised to issue a maximum of 58,333,333 options, on the terms set out in the Explanatory Memorandum accompanying the Notice of General Meeting, to:

Asia Union Investments Pty Ltd	16,666,667 options
First Cape Management Pty Ltd	30,055,451 options
Robert Scott Bruderlin and Sally Margaret Bruderlin as trustees for the Bruderlin Super Account	840,000 options
Nimrod Finance Limited	6,200,000 options
To other sophisticated investors as may be identified by the Company from time to time	4,541,215 options

Voting Exclusion Statement

The Company will disregard any votes cast in relation to Resolution 3 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if the resolution is passed or any associate of that person. However, the Company will not disregard a vote if:

- (a) it is cast by a person as the proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form to vote as the proxy decides.

DATED: 17 December 2009

By order of the Board

Shane Hartwig
Company Secretary

NOTES:

Explanatory Memorandum

The Notice of Extraordinary General Meeting should be read in conjunction with the accompanying Explanatory Memorandum.

Eligibility to vote

In accordance with the Corporations Act 2001 and the Company's Constitution, a person's entitlement to vote at the Extraordinary General Meeting will be determined by reference to the number of fully paid shares registered in the name of that person (reflected in the register of members) as at 7:00pm (Sydney time) on 21 January 2010.

Proxy votes

A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote in his place.

Where more than one (1) proxy is appointed, the appointment may specify the proportion or number of votes that the proxy may exercise, otherwise each may exercise half of the votes.

A proxy need not be a member.

A form of proxy must be signed by the member or the member's attorney.

Proxies must reach the company at least forty eight (48) hours before the meeting at which the person named in the proxy form proposes to vote.

The address for lodgment of proxies is:

Delivery Address:

Anteo Diagnostics Limited
c/- Registries Limited
Level 2
28 Margaret Street
Sydney NSW 2000

Postal Address:

Anteo Diagnostics Limited
c/- Registries Limited
PO Box R67
Royal Exchange
Sydney NSW 1223

Fax Number:

+ 61 2 9279 0664

Power of Attorney

If a proxy is signed by a member's attorney, the member's attorney confirms that he has received no revocation of authority under which the proxy is executed and the authorities under which the appointment was signed or a certified copy thereof must also be received at least forty eight (48) hours before the meeting.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

For personal use only

Enquiries

Shareholders are invited to contact the Company Secretary on (02) 8823 3152 if they have any queries in respect of the matters set out in the Notice of General Meeting or Explanatory Memorandum.

EXPLANATORY MEMORANDUM
ANTEO DIAGNOSTICS LIMITED
ABN 75 070 028 625

INTRODUCTION

This Explanatory Memorandum has been prepared to assist shareholders in considering the Resolutions set out in the Company's Notice of General Meeting. This Explanatory Memorandum forms part of, and should be read in conjunction with, the Company's Notice of Meeting, for the Company's General Meeting to be held at Level 5, 56 Pitt Street, Sydney NSW 2000 on 22 January 2010 at 11:00am(Sydney time).

Terms used in this Explanatory Memorandum are defined in the Glossary at page 10.

1. OVERVIEW

1.1 Background

As announced by the Company on 10 November 2009, following the successful Entitlement Issue your Board resolved to undertake an additional placement to sophisticated investors through the issue of:

- (a) 58,333,333 fully paid ordinary shares at an issue price of 0.6 cents per share ("**Placement Shares**"); and
- (b) 58,333,333 options: each option having an exercise price of 1.2 cents and an expiry date of 30 September 2010 and nil issue price ("**Placement Options**"),

to raise a total of \$350,000 (not including any exercise of Placement Options) to add to the working capital of the Company.

The Company only had sufficient capacity pursuant to ASX Listing Rule 7.1 to issue 39,500,000 of the Placement Shares without shareholder approval and effected a placement of those shares in November 2009. The purpose of the meeting is to ratify the issue of 39,500,000 Placement Shares and seek approval for the issue of the balance of Placement Shares (being 18,833,333 Shares) and approval to issue all of the Placement Options which will be issued on a 1 for 1 basis to persons who receive the Placement Shares.

1.2 ASX Listing Rules

(a) Listing Rule 7.1

Listing Rule 7.1 of the ASX Listing Rules restricts the number of equity securities that a listed company may issue in any 12 month period, without the approval of shareholders, to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit, the entity is entitled to deduct any ordinary securities issued in the 12 month period that were issued with the approval of shareholders for the purposes of Listing Rule 7.1. The Placement Shares and the Placement Options are equity securities for the purposes of Listing Rule 7.1.

(b) Listing Rule 7.4

Listing Rule 7.4 provides that, where a company in general meeting ratifies an issue of equity securities, the issue will be treated as having been made with requisite approval for the purpose of Listing Rule 7.1, thereby enabling the company to issue further securities without exceeding the 15% in 12 months limitation.

(c) General

The Company is taking the opportunity to seek shareholder approval for the purposes of Listing Rules 7.1 and 7.4 in connection with the issue of the Placement Shares and the Placement Options. If Resolutions 1, 2 and 3 are approved, the issue of the Placement Shares and the Placement Options will not be counted towards any future calculation of the 15% limit under Listing Rule 7.1.

2. RESOLUTION 1: RATIFICATION OF INITIAL SHARE PLACEMENT ISSUE

2.1 Background

Pursuant to Resolution 1, the Company is seeking shareholders to ratify and approve the issue of 39,500,000 Placement Shares for the purposes of Listing Rule 7.4 of the ASX Listing Rules and for all other purposes.

If Resolution 1 is approved, the issue of 39,500,000 Shares will not count towards the 15% in 12 month limitation under Listing Rule 7.4.

2.2 ASX Listing Rule – Resolution 1

The following information is provided to Shareholders for the purposes of the requirements of Listing Rule 7.5:

- the number of Shares that were allotted comprised 39,500,000 Shares;
- the price at which the Shares were issued was 0.6 cents per Share;
- the Shares issued were fully paid ordinary shares ranking equally in all respects with all other Shares on issue;
- the Shares were issued as part of a private placement made to the sophisticated investors identified in Resolution 1, in accordance with the Company's announcement to ASX on 10 November 2009;
- the funds raised from the issue are to be used for the Company's general working capital purposes.

Directors' Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1.

3. RESOLUTION 2: APPROVAL TO ISSUE BALANCE OF THE PLACEMENT SHARES

3.1 Background

Pursuant to Resolution 2, the Company is seeking Shareholder approval for the issue of the balance of the Placement Shares, being 18,833,333 Shares, for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes.

3.2 ASX Listing Rules – Resolution 2

The following information is provided to shareholders for the purposes of the requirements of Listing Rule 7.3:

- maximum number of shares to be issued is 18,833,333 Shares;

- the Company will issue the Shares no later than 3 months after the date of the meeting;
- the issue price of the Shares will be 0.6 cents per Share;
- the allottees of the shares will be First Cape Management Pty Ltd (14,262,118 Shares) and other sophisticated investors (4,571,825 Shares) as may be identified by the Company from time to time;
- the Shares will rank equally in all respects with all existing Shares on issue;
- the funds raised from the issue will be used for the Company's general working capital purposes;
- it is expected that the allotment of Shares will be made to First Cape Management Pty Ltd promptly after the meeting, and the allotment to other sophisticated investors will occur progressively as they are identified.

Directors' Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 2.

4. RESOLUTION 3: APPROVAL OF ISSUE OF PLACEMENT OPTIONS

4.1 Background

Pursuant to Resolution 3, the Company is seeking Shareholder approval for the issue of Placement Options for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes.

The Placement Options shall be issued on the same terms as the options issued by the Company under the Entitlement Issue which are currently traded under ASX code ADOO.

Assuming Resolution 3 is passed, the Placement Options will be issued to those persons who are issued Placement Shares on a 1 for 1 basis i.e. it is intended that for each 1 Placement Share issued the allottee will also receive 1 Placement Option.

4.2 ASX Listing Rules – Resolution 3

The following information is provided to shareholders for the purposes of the requirements of Listing Rule 7.3:

- the maximum number of Placement Options to be issued is 58,333,333 options;
- the Company must issue the Placement Options not later than 3 months after the date of the meeting;
- the Placement Options will have no issue price and accordingly, no funds will be raised from the issue of the Placement Options;
- the allottees of the Placement Options will be those persons set out in the text of Resolution 3.
- The terms of the Placement Options are as follows:
 - (a) The Placement Options will be issued for nil consideration;
 - (b) The Placement Options may be exercised at any time until 5:00pm (Sydney time) on 30 September 2010 ("**Expiry Date**"). The Placement Options will lapse if they have not been exercised by the Expiry Date;

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- (c) Each Placement Option entitles the optionholder upon exercise to subscribe for one fully paid ordinary share in the capital of the Company;
 - (d) The Placement Options are exercisable at a 1.2 cents per option;
 - (e) The Placement Options may be exercised in whole or part;
 - (f) An optionholder may exercise its options by lodging with the Company before the Expiry Date a written notice of exercise of options specifying the number of options being exercised and a cheque or electronic funds transfer for the exercise price for the number of options being exercised. An exercise notice is only effective when the Company has received the full amount of the exercise price in cleared funds;
 - (g) Within 10 business days of receipt of the exercise notice accompanied by the exercise price, the Company will allot the number of Shares in respect of the number of options specified in the exercise notice;
 - (h) The Placement Options are transferable;
 - (i) All Shares allotted upon the exercise of the Placement Options will upon allotment rank pari passu in all respects with other Shares;
 - (j) Subject to the requirements of ASX Listing Rules, the Company will apply for quotation of the Placement Options on ASX;
 - (k) The Company will apply for quotation of all Shares allotted pursuant to the exercise of Placement Options on ASX within 10 Business Days after the date of allotment of those Shares;
 - (l) If at any time the capital of the Company is reconstructed, all rights of an optionholder are to be changed in a manner consistent with the *Corporations Act* and the ASX Listing Rules at the time of reconstruction;
 - (m) There are no participating rights or entitlements inherent in the Placement Options and optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 business days after the issue is announced. This will give optionholders the opportunity to exercise their options prior to the date of determining entitlements to participate in any such issue;
 - (n) A Placement Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the options can be exercised;
- the use (or the intended use) of the funds to be raised from the exercise of the Placement options will be used for the Company's general working capital purposes;
 - It is expected that the issue of the Placement Options to the persons identified in Resolution 3 will occur promptly after the meeting, and the issue of the 4,571,825 remaining Placement Options to sophisticated investors who are yet to be identified will occur progressively as they are identified.

Directors' Recommendation

The Directors unanimously recommend that shareholders vote in favour of the resolution.

5. OTHER INFORMATION

5.1 *Impact of the issue of Placement Shares and Placement Options and their effect*

As at the date of this Notice of General Meeting, the Company has 399,719,478 Shares, and 292,623,298 options over ordinary shares, on issue.

The table below sets out the capital structure of the Company as at the date of this notice of meeting and after the issue of Shares and Placement Options under Resolutions 2 and 3:

Current Capital Structure		Capital Structure following issue of shares and options under Resolution 2 and 3	
Shares	Options	Shares	Options
399,719,478*	292,623,298	418,552,811	350,956,631

* includes 39,500,000 Placement Shares which have issued and ratification of which is sought under Resolution 1.

The issue of the 18,833,333 Placement Shares will dilute the shareholding of current shareholders.

Further, if Resolutions 1, 2 and 3 are passed, the Company will be able to issue up to 15% of the capital of the Company in the next 12 months without requiring prior approval of the Shareholders pursuant to Listing Rule 7.1 of the ASX Listing Rules. This provides the Company with flexibility and an ability to raise additional capital of the Company to fund its objectives, if needed.

Shareholders should note that any Shares subsequently issued up to the 15% issue limit would correspondingly dilute existing Shareholders at the time of issue.

5.2 *Effect of Resolutions 1, 2 and 3 not being approved*

If Resolutions 1, 2 and 3 are not approved then the Company will be required to seek shareholder approval for any additional issue of Shares within a 12 month period. As result, there may be a delay in raising further capital as and when needed by the Company, and additional cost will be incurred in convening a meeting of shareholders.

If Resolution 2 is not approved by Shareholders then the Company will only have access to \$237,000 which was obtained via the issue of 39,500,000 Shares the subject of Resolution 1 instead of a total of \$350,000 for working capital (which be achieved if 18,833,333 Shares the subject of Resolution 2 are issued).

If Resolution 3 is not passed there will not be the potential for the raising of further capital of up to \$700,000 which would result if all the Placement Options were all exercised. Therefore there is the potential for there to be less working capital for product development and the commercialisation activities of the Company.

5.3 *Market Price of Shares*

The Company is a disclosing entity for the purpose of the Corporations Act 2001 (Cth) and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the 3 months immediately preceding the Notice of General Meeting and the respective date of those sales were:

Highest	\$0.013	23/09/2009
Lowest	\$0.006	11/11/2009
Last	\$0.007	16/12/2009

5.4 No other material information

Except as set out in this Explanatory Memorandum, the Directors are not aware of any other material information that will be reasonably required by Shareholders to make a decision in relation to how to vote on the Resolutions to be proposed at the General Meeting.

GLOSSARY

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited.

\$ means Australian Dollars.

Board means the board of directors of the Company.

Company and **Anteo** means Anteo Diagnostics Limited (ABN 75 070 028 625).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Entitlement Issue means the non-renounceable entitlement issue undertaken by the Company pursuant to a prospectus dated 18 September 2009 of 1 Share at an issue price of 0.6 cents per Share together with 1 attaching option (for no additional consideration exercisable by 30 September 2010 at 1.2 cents per option) for every Share subscribed for.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

General Meeting means the meeting convened by the Notice.

Listing Rule means a Listing Rule of ASX.

Notice means the Notice of Meeting accompanying this Memorandum.

Proxy Form means the proxy form for the General Meeting accompanying this Notice.

Share means a fully paid ordinary share in the capital of the Company.

To be completed if you are not attending the meeting and wish to vote. Please see instructions on the next page for completion.

Anteo Diagnostics Limited
A.B.N. 75 070 028 625

A Appointment

I/We.....
(PLEASE PRINT NAME)

Of.....
(ADDRESS)

being a member/members of Anteo Diagnostics Limited and entitled to attend and vote, appoint

.....
(PLEASE PRINT NAME)

or failing the person so named (or if no person is named) the **Chairman of the meeting** as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy or the Chairman sees fit) at the meeting of members of Anteo Diagnostics Limited to be held at the offices of the Transocean Securities Pty Ltd on Friday 22 January 2010 at 11:00am (Sydney time) at Level 5, 56 Pitt Street, Sydney NSW 2000 and at any adjournment of that meeting.

IMPORTANT: If the Chairman of the meeting is your nominated proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place an "X" in this box

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy on how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Please note that the Chairman of the meeting intends to vote undirected proxies in favour of each Resolution. Accordingly, if you intend to appoint the Chairman as your proxy and do not wish to vote in favour of each Resolution, please do not mark the above box, but instead mark the appropriate boxes below

B Business

Should you desire to direct your proxy how to vote on any resolution you should place a mark (X) in the appropriate box against each item below. If you wish to direct your proxy to vote some of your shares in a different manner to others, please insert the number of votes to be cast in respect of each resolution in each of the "For", "Against" and "Abstain" boxes for each resolution.

	FOR	AGAINST	ABSTAIN
Resolution 1: Ratification of initial Placement Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Approval to issue balance of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Approval to issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C If Appointing a Second Proxy

State here the percentage of your voting rights %

OR

Or

The number of shares applicable to this form Number

D Insert your daytime telephone number

()

E Signature(s)

Shareholder 1 (individual)

Sole Director & Company Secretary

Joint Shareholder 2 (individual)

Director / Company Secretary (delete one)

Joint Shareholder 3 (individual)

Director

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Instructions for completion and return of proxy form

1. Completion of this Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the Proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
2. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two Proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two Proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
3. A proxy need not be a shareholder of the Company.
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
5. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
6. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate power of attorney must also be received at least forty eight (48) hours before the meeting.

7. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, each shareholder must sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.
- If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.
- Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

8. Receipt of Proxy Forms

To be valid this Proxy Form (and any Power of Attorney under which it is signed) must be received at any of the addresses or the fax number below **no later than 11:00am (Sydney time) on 20 January 2010**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Delivery Address:	Postal Address:	Fax Number:
Anteo Diagnostics Limited c/- Registries Limited Level 7 207 Kent Street Sydney NSW 2000	Anteo Diagnostics Limited c/- Registries Limited PO Box R67 Royal Exchange Sydney NSW 1223	+ 61 2 9279 0664