

Vita Life Sciences Limited
ACN 003 190 421

PROXY FORM

TO: The Company Secretary
Vita Life Sciences Limited (“Company”)
Suite 630, Level 6
1 Queens Road, Melbourne, Victoria Australia 3004

FAX: (+613) 9820 5957

Appointment of Proxy

I/We, _____ [Name of member(s)]

of _____ [Address]
being a member(s) of the Company and entitled to attend and vote appoint as my/our proxy

_____ [Name of Proxy]

of _____ [Address of Proxy]

or, failing him or her, the Chairman of the Annual General Meeting of the Company to be held on Thursday, 31 May 2007, at Level 1, 1 Queens Road, Melbourne, Victoria Australia 3004 at 11.00am (Melbourne time), to vote for me/us at that meeting and at any adjournment of it.

Appointing a Second Proxy - If you wish to appoint two proxies, see overleaf, item 4.

IMPORTANT: FOR RESOLUTION 6

Chairman’s Voting Authority

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Resolution 6 below, **please place a mark in this box**. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of Resolution 6 and votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolution 6 and your votes will not be counted in computing the required majority if a poll is called on these Resolutions. The Chairman of the Meeting intends to vote undirected proxies in favour of these resolutions.

Voting directions to your proxy – please mark to indicate your directions

I/We direct my/our Proxy to vote in accordance with the directions below. Unless the Proxy is directed, they may vote or abstain as they think fit, as they will on any other matters arising at the meeting.

No.	Resolutions	For	Against	Abstain *
1.	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Election of director (Mr HG Townsing)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Consolidation of shares and options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Establishment of Investment Division	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Underwriting fee to CVC Venture Managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Transaction involving Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Long term incentive plan – loan to Managing Director to purchase shares (Mr E. Tie)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Each resolution, other than Resolution 8, is to be put as an ordinary resolution requiring a simple majority of Shareholders present and voting either in person, by proxy, attorney, or properly constituted certificate of representation. Resolution 8, as a special resolution, requires a 75% majority of Shareholders so present and voting.

As noted in the Explanatory Statement, the resolution to be put in relation to the Remuneration Report is advisory only and non-binding upon the Company and/or the Directors.

As noted above, the Chairman intends to vote any undirected proxies in favour of the resolutions.

*** If you mark the Abstain box for a particular item of business, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll or, if your votes entitlement cannot be voted by the Chairman of the Meeting, your votes will not be counted in computing the required majority on a poll. Accordingly, the Directors urge Shareholders to lodge only “directed” proxy forms.**

Authorised signature/s

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director and
Sole Company Secretary

.....
Contact Name

Securityholder 2

Director

.....
Contact Daytime Telephone

Securityholder 3

Director/Company

...../...../.....
Date

How to complete this Proxy Form

1 Your Name and Address

The Annual Report and Notice of Meeting documents have been sent to your name and address as it appears on the share register of Vita Life Sciences Limited. If this information is incorrect, please advise the Company of your new details. Shareholders sponsored by a broker should advise their broker of any changes.

Please note you cannot change ownership of your Shares using this form.

2 Appointment of a Proxy

If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy and vote on your behalf. A proxy need not be a shareholder of Vita Life Sciences Limited.

3 Votes on items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy will vote as he or she chooses. If you mark more than one box on a resolution your vote on that resolution will be invalid.

4 Appointment of a Second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on (+613) 9867 2811 or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If two Proxy Forms are received but no percentage or number of votes is indicated, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together in the facsimile transmission or in the same envelope.

5 Authorised Signature(s)

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: to sign under a power of attorney, you must have already lodged this document with the share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the power of attorney to this form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of a corporate shareholder is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company or share registry.

6 Lodgement of Proxy

To be valid the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be lodged with the Company:

- (a) **Suite 630, Level 6, 1 Queens Road, Melbourne, Victoria, Australia 3004**
- (b) the registered office; or
- (c) by faxing it to fax number **(+613) 9820 5957** or the registered office,

not later than **11.00am** (Melbourne time) on **Tuesday, 29 May 2007**, being 48 hours before the holding of the meeting.

Shareholders are urged to complete any one of the “FOR”, “AGAINST” OR “ABSTAIN”: boxes thereby giving a directed proxy which then can be voted in all circumstances.

Documents may be lodged: by posting, delivery or facsimile to Vita Life Sciences Limited at the address opposite:	Suite 630, Level 6, 1 Queens Road, Melbourne, Victoria Australia 3004 Facsimile: (+613) 9820 5957
--	--

MEMBERS ARE URGED TO COMPLETE ANY ONE OF THE “FOR”, “AGAINST” OR “ABSTAIN” BOXES ON THE PROXY FORM THEREBY GIVING A DIRECTED PROXY WHICH THEN CAN BE COUNTED IN ACCORDANCE WITH YOUR WISHES.