

Bone Medical

ASX/MEDIA RELEASE

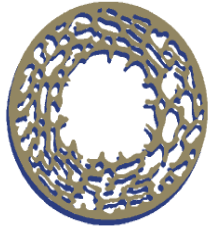
Results of General Meeting

26 March 2009: Bone Medical Limited (ASX:BNE) Further to the General Meeting held yesterday and in accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and proxies received, these are set out in the proxy summary below. For those open proxies appointing the Chairman, the Chairman voted in favour of the resolution.

| | | For | Against | Open | Abstain |
|---------------------|---|------------|----------------|-------------|----------------|
| Resolution 1 | Ratification of previous Issue of Shares | 60,976,783 | 3,750 | 3,300 | - |
| Resolution 2 | Approval of issue of shares to Proxima Concepts Limited | 13,235,681 | 3,750 | 3,300 | 47,741,102 |
| Resolution 3 | Approval of issue of shares to Proxima Laboratory and Research Services Limited | 13,235,681 | 3,750 | 3,300 | 47,741,102 |
| Resolution 4 | Approval of Issue of Shares to Leif Helth Care A/S | 60,976,783 | 3,750 | 3,300 | - |

All resolutions were passed on a show of hands.

- ENDS -



Bone Medical

Enquiries:

Leif Helth Jensen
Chairman

Mobile: +45 4052 0787

Australian Office: +61 8 9355 5123

Rudi Michelson

Monsoon Communications

Office: +61 3 9620 3333

Troels Jordansen

Managing Director

Mobile: +44 79 1713 0019

Or visit: www.bonemedical.com

About Bone Medical

Bone Medical Limited is an international biopharmaceutical development company positioned to exploit the growing market in the treatment of bone disease particularly in osteoporosis and arthritis. Bone has a portfolio of biopharmaceutical development projects for the treatment of bone disease including:

Osteoporosis

- · Capsitonin™ oral calcitonin
- · CaPTHymone™ oral parathyroid hormone
- · bone cell regulators BN005 & BN008

Arthritis

- · TNF regulators BN006
- · joint protection & collagen tolerance BN007