



**H E X I M A**

**Hexima Limited ABN 64 079 319 314**

**Annual General Meeting**  
**30 November 2007**  
**Chairman's Address**

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It is a great pleasure to be here today at Hexima's first Annual General Meeting since the Company listed on the Australian Stock Exchange.

By any measure, it has been a momentous year in the life of the Company. Despite a number of tremors in global share markets this year, the Company completed an Initial Public Offering or IPO, raising \$40 million through the issue of 32 Million shares. The Offer was oversubscribed and the Company listed on the ASX in August of this year.

As many of you will be aware, the work involved in completing an IPO is considerable to say the least, and in the case of a Company the size of Hexima, involves the entire management team and the Board. But while this work has been going on, the Company has not stood still.

The science team has made substantial progress in developing the Company's suite of technologies and in exploring further uses and applications for these technologies.

Field trials are a critical step in demonstrating the effectiveness of technologies for any ag-biotech company. They are broadly comparable to clinical trials for pharmaceutical companies. And many companies experience real problems in transferring their technologies or "traits" from the laboratory and the glass-house, into the field.

This year, the Company has conducted field trials of both the insect resistance or “PI” technology and the fungal resistance or “defensin” technology. We are satisfied that both trials successfully demonstrated very clear advantages in the cotton plants containing Hexima’s traits.

Developments in the global agricultural markets are creating a favourable environment for Hexima as we seek to commercialise the Company’s technologies.

Agricultural biotechnology offers very real and practical solutions to a number of problems, allowing farmers to reduce their use of chemicals and pesticides while increasing crop yields. Importantly it may facilitate the production of more food and cellular material in the absence of more arable land and water.

Global demand for ag-biotech traits and seeds is experiencing substantial growth with the development of new traits and the expansion of existing technologies into new crops and new countries.

Hexima seeks to increase shareholder value by commercialising the Company’s technologies through strategic alliances with major agribusiness partners. During the year, the Company has furthered its contacts with a number of these large players who dominate global commercial crop seed production and distribution.

The Board has been encouraged by the confidence shown in Hexima by Dow AgroSciences who entered into a collaboration agreement for cotton seed development with Hexima in August 2007.

I would like to thank our shareholders for your support and to thank my fellow Directors, our employees and the members of the research teams based at the University of Melbourne and La Trobe University for their efforts during the year.

Thank you

For more information, please contact:

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