

NOTICE OF ANNUAL GENERAL MEETING 2008

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Notice is given that the Annual General Meeting of the Company will be held at 10.00am on Tuesday 25 November 2008 in the Seminar Room, National Innovation Centre, Australian Technology Park, 4 Cornwallis Street, Eveleigh, NSW 2015.

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum. All Shareholders should read the Explanatory Memorandum carefully and any Shareholders who are in doubt regarding any part of the business of the meeting should consult their professional advisers.

A Proxy Form is attached to this Notice of Meeting.

ANNUAL REPORT

A copy of the Annual Report is available on the company's website – www.biosignal.com.au.

AGENDA

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS & REPORTS

To receive and consider the financial report, Directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2008.

2. ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2008 be adopted."

3. ELECTION OF DIRECTORS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Dr John Keniry, who retires by rotation under rule 7.3(a) of the Company's constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company."

INFORMATION FOR SHAREHOLDERS

Proxies

A Shareholder entitled to vote at the meeting is entitled to appoint two proxies.

If two proxies are appointed:

- the Shareholder may appoint each proxy to represent a specified proportion of the Shareholder's voting rights; or
- if the Shareholder does not specify the proportion or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the votes.

A proxy need not be a Shareholder of the Company.

A Proxy Form accompanies this Notice of Meeting. Please follow the instructions on the form.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be signed under seal or under the hand of a duly authorised officer or attorney.

To be valid, the form appointing the proxy and the power of attorney or other attorney (if any) under which it is signed (or an attested copy) must be either lodged at the Registered Office of the Company or received at the facsimile number appearing on the Proxy Form by 10.00am AEST on Sunday 23 November 2008.

Unless a Shareholder specifically directs a proxy how to vote, the proxy may vote as the proxy thinks fit or abstain from voting.

Voting Entitlement

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations that, for the purpose of entitlement to vote at the Annual General Meeting, Shares will be taken to be held by those who hold them at 7.00pm on 21 November 2008.

Further Information

Shareholders should direct their queries to the Company Secretary on (02) 9209 4305 or email at: r.vickery@biosignal.com.au.

By order of the Board

ROBERT VICKERY
COMPANY SECRETARY

14 October 2008

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to assist Shareholders of Biosignal Limited with their consideration of the business proposed at the Annual General Meeting. It forms part of the Notice of Meeting and should be read in conjunction with it.

EXPLANATORY NOTES ON ORDINARY BUSINESS

Item 1 – Annual Financial Report

The Corporations Act requires the reports of the Directors and of the auditor and the annual financial report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

Item 2 – Adoption of Remuneration Report

The Corporations Act requires the Directors to prepare, and include in the Directors' Report, the Remuneration Report. The Remuneration Report, in the form required by the Corporations Act, is set out on pages 10 to 14 of the Annual Report. The Corporations Act also requires the Directors to put to the Annual General Meeting a resolution to adopt the Remuneration Report. The Corporations Act states that the vote on the resolution is advisory only and does not bind the Directors or the Company. Shareholders will be given the opportunity to raise questions on the Remuneration Report at the Annual General Meeting.

Item 3 – Election of Directors - Dr John Keniry

Dr John Keniry retires by rotation under rule 7.3(a) of the Constitution and, being eligible, is offering himself for re-election to the office of Director. He was appointed director of Biosignal Limited in April 2004.

Under the terms of the company's Constitution Professor Pauli was originally due for re-election at this meeting, however he has declared his intention to not stand. Accordingly his term as director will cease at the close of this meeting. Mr Foy was elected by shareholders at the EGM of the company held in May 2008. As a result Dr Keniry now stands for election having last stood at the 2007 AGM.

The other members of the Board unanimously recommend the re-election of Dr Keniry as Director.

GLOSSARY

ASX means Australian Securities Exchange.

LISTING RULES means the listing rules of ASX.

ANNUAL GENERAL MEETING means the Company's 2008 annual general meeting.

COMPANY means Biosignal Limited ACN 071 781 363.

BOARD means the board of directors of the Company.

CONSTITUTION means the constitution of the Company.

CORPORATIONS ACT means the Corporations Act 2001 (Cth).

CORPORATIONS REGULATIONS means the regulations under the Corporations Act.

DIRECTOR means a director of the Company.

EXPLANATORY MEMORANDUM means the memorandum attached to the Notice of Meeting.

NOTICE OF MEETING means this notice of meeting for the Annual General Meeting.

PROXY FORM means the proxy form for the Annual General Meeting accompanying the Notice of Meeting.

REGISTERED OFFICE means the registered office of the Company, being Suite 145, Level 1 of the National Innovation Centre, Australian Technology Park, 4 Cornwallis Street, Eveleigh, NSW 2015.

SHAREHOLDER means a holder of Shares.

SHARES means fully paid ordinary shares in the capital of the Company.

BIOSIGNAL LIMITED

ACN 071 781 363

PROXY FORM Annual General Meeting

All correspondence to:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Enquiries: 61 2 9290 9600
Facsimile: 61 2 9279 0664
www.registries.com.au
registries@registries.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of Biosignal Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X") **OR** Write here the name of the person you are appointing if this person **is someone other than** the Chairman of the Meeting.

or failing him/her Write here the name of the other person you are appointing.

or failing him/her, (or if the box is not ticked and no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held on Tuesday, 25 November 2008 at 10.00am and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

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

RESOLUTION	For	Against	Abstain*
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Dr John Keniry as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

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

Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1	Joint Shareholder 2	Joint Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director & Sole Company Secretary	Director	Director / Company Secretary

Dated this _____ day of _____ 2008

Contact Name

Contact Business Telephone / Mobile

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Biosignal Limited. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESSE subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. 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 appointments do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. 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.
6. 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.
7. 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 should be produced for admission to the Extraordinary General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. **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, all of the shareholders should 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.

9. **Lodgement of a Proxy**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 10.00am on Sunday, 23 November 2008 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

Registries Limited
Level 7 / 207 Kent Street
Sydney NSW 2000

Alternatively you can fax your proxy form so that it is received no later than 10.00am on Sunday, 23 November 2008 on the fax number listed below.

Postal address:

Registries Limited
GPO Box 3993
Sydney NSW 2001

Fax number:

(02) 9279 0664