



BioLayer Corporation Limited

31 January 2008

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY 2000

Non-Renounceable Rights Issue for BioLayer Corporation Limited ACN 070 028 025

BioLayer Corporation Limited ("**BioLayer**") wishes to announce its intention to extend the closing date for acceptances in relation to its underwritten Non-Renounceable Rights Issue (pursuant to its Prospectus dated 14 December 2007) from 4 February 2008 to 20 March 2008.

The revised timetable will be as follows:

Revised Time table

Announcement of Rights Issue	14 December 2007
Prospectus lodgement date	14 December 2007
Notice sent to shareholders	17 December 2007
Record date to determine entitlements to new shares	27 December 2007
Prospectus and Entitlement and Acceptance Form despatched to shareholders	3 January 2008
Rights Issue closing date (last day for acceptance of new shares 5.00 pm EDST)	20 March 2008
Deferred settlement trading commences	25 March 2008
Shortfall Notification	26 March 2008
Expected date for allotment of New Shares and Options	1 April 2008
Expected date for despatch of holding statements for New Shares and Options	1 April 2008
Expected date for quotation of New Shares and Options	2 April 2008

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The extension of the closing date has been requested by the Underwriter to the Issue, given the recent volatility in financial markets.

Extension of the Offer will involve issuance of a Supplementary Prospectus. A number of matters are being finalised between BioLayer and the Underwriter to enable that to occur. It is expected that a Supplementary Prospectus will issue by Friday 1 February 2008.

For further information contact the Company Secretary, Michael Moloney.

Yours sincerely




Bruce Rathie
Chairman