

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Universal Biosensors, Inc.**ACN/ARSN **ARBN 121 559 993****1. Details of substantial holder (1)**Name **The Principals Cornerstone Fund Pty Ltd**ACN/ARSN (if applicable) **ACN 093 907 604**There was a change in the interests of the substantial holder on **18/12/2012**The previous notice was given to the company on **13/08/2010**The previous notice was dated **13/08/2010****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid shares of common stock	24,706,955	15.71%	25,383,108	14.61%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/12/2012	The Principals Cornerstone Fund Pty Ltd	Nil change in number of shares held. Reduced percentage interest in the Company as a result of the share purchase plan	n/a	n/a	n/a
16/05/2012	Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	664,153 SHESS Depositary Interest (CDIs) transferred from Linda Denver to the Denver Family Superannuation Fund	\$371,925.68	CDIs - 664,153	664,153

16/05/2012	Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	Acquisition of 12,000 CHESS Depositary Interest (CDIs)	\$6,720.00	CDIs - 12,000	12,000
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SEE ANNEXURE A					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SEE ANNEXURE A	

Signature

print name

capacity **Director**

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.

- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A

This is Annexure A of 1 page referred to in the ASIC Form 604 Notice of change of interests of substantial holder

Signature (Director)

Date

4. Present relevant interests

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Persons votes
The Principals Cornerstone Fund Pty Ltd	The Principals Cornerstone Fund Pty Ltd	The Principals Cornerstone Fund Pty Ltd	Registered holder	15,501,074	15,501,074
The Principals Cornerstone Fund Pty Ltd <DALE KIEFEL P/L DISC A/C>	The Principals Cornerstone Fund Pty Ltd <DALE KIEFEL P/L DISC A/C>	The Principals Cornerstone Fund Pty Ltd <DALE KIEFEL P/L DISC A/C>	Registered holder	578,202	578,202
The Principals Cornerstone Fund Pty Ltd <Laden P/L-Kiefel S/F A/C>	The Principals Cornerstone Fund Pty Ltd <Laden P/L-Kiefel S/F A/C>	The Principals Cornerstone Fund Pty Ltd <Laden P/L-Kiefel S/F A/C>	Registered holder	2,071,798	2,071,798
Andrew Denver	Andrew Denver	Andrew Denver	Registered holder	409,050	409,050
Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	Registered holder	2,536,340	2,536,340
Denis Hanley	Denis Hanley	Denis Hanley	Registered holder	1,913,230	1,913,230
Denis Hanley Pty Ltd as trustee for the Denis Hanley Superannuation Fund	Denis Hanley Pty Ltd as trustee for the Denis Hanley Superannuation Fund	Denis Hanley Pty Ltd as trustee for the Denis Hanley Superannuation Fund	Registered holder	679,105	679,105
Denis Hanley Pty Ltd <Hanley Family A/C>	Denis Hanley Pty Ltd as trustee of the Hanley Family A/C	Denis Hanley Pty Ltd as trustee of the Hanley Family A/C	Registered holder	48,889	48,889
Charles Kiefel	Charles Kiefel	Charles Kiefel	Registered holder	181,237	181,237
Colin McLean Adam & Elizabeth May Adam as trustees for C & E Adam Super Fund Account	Colin McLean Adam & Elizabeth May Adam as trustees for C & E Adam Super Fund Account	Colin McLean Adam & Elizabeth May Adam as trustees for C & E Adam Super Fund Account	Registered holder	1,464,183	1,464,183

6. Addresses

Name	Address
The Principals Cornerstone Fund Pty Ltd	C/- PFM Legal Pty Ltd, Level 12, 117 York Street, Sydney NSW 2000
The Principals Cornerstone Fund Pty Ltd <DALE KIEFEL P/L DISC A/C>	C/- PFM Legal Pty Ltd, Level 12, 117 York Street, Sydney NSW 2000
The Principals Cornerstone Fund Pty Ltd	C/- PFM Legal Pty Ltd, Level 12, 117 York Street, Sydney

<Laden P/L- Kiefel S/F A/C>	NSW 2000
Andrew Denver	27 Woodville Avenue, Wahroonga NSW 2076
Andrew Denver & Linda Denver as trustees for the Denver Family Superannuation Fund	27 Woodville Avenue, Wahroonga NSW 2076
Denis Hanley	12 Coachwood Road, Matcham NSW 2250
Denis Hanley Pty Ltd as trustee for the Denis Hanley Superannuation Fund	12 Coachwood Road, Matcham NSW 2250
Denis Hanley Pty Ltd <Hanley Family A/C>	12 Coachwood Road, Matcham NSW 2250
Charles Kiefel	Apartment 1401 279 Wellington Parade South East Melbourne VIC 3002
Colin McLean Adam & Elizabeth May Adam as trustees for C & E Adam Super Fund Account	3 Nortons Lane, Wantirna South, Victoria 3152

Form 604

**Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme **Universal Biosensors, Inc.**

ACN/ARSN **ARBN 121 559 993**

1. Details of substantial holder (1)

Name **PFM Cornerstone Limited**

ACN/ARSN (if applicable) **ACN 125 792 047**

There was a change in the interests of the substantial holder on **18/12/2012**

The previous notice was given to the company on **18/12/2007**

The previous notice was dated **18/12/2007**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid shares of common stock	12,500,000	7.96	11,334,938	6.52%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PFM Cornerstone Limited	PFM Cornerstone Limited	PFM Cornerstone Limited	Direct Holder	CDIs - 11,334,938	11,334,938

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
PFM Cornerstone Limited	Level 12, 117 York Street, Sydney

Signature

print name

capacity **Director**

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the ASIC Form 604 Notice of change of interests of substantial holder

Signature (Company Secretary)

Date

3. Changes in relevant interests

Date of Change	Person whose relevant interest changed	Nature of Change (6)	Consdieration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/12/2012	PFM Cornerstone Limited	Nil change in number of shares held. Reduced percentage interest in the Company as a result of the placement and share purchase plan	N/A.	N/A.	N/A.
12/12/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	25,000	25,000
09/11/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	25,000	25,000
05/11/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	5,000	5,000
01/11/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	20,000	20,000
29/10/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	25,000	25,000
26/10/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	25,000	25,000
25/09/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	6,000	6,000
24/09/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	14,000	14,000
13/08/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	39,000	39,000
29/06/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	150,000	150,000
08/06/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	90,000	90,000
15/05/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	115,000	115,000
09/05/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	9,080	9,080
21/02/2012	PFM Cornerstone	Disposal of CDIs	Registered holder	104,000	104,000

	Limited				
14/02/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	50,000	50,000
10/02/2012	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	18,250	18,250
20/12/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	20,442	20,442
19/12/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	28,000	28,000
06/12/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	30,129	30,129
10/11/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	34,408	34,408
09/11/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	15,592	15,592
02/11/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	25,000	25,000
31/10/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	50,000	50,000
28/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	171,550	171,550
25/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	108,450	108,450
16/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	15,840	15,840
14/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	3,660	3,660
09/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	30,000	30,000
04/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	20,000	20,000
01/03/2011	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	11,000	11,000
14/12/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	71,000	71,000
30/11/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	19,801	19,801
29/11/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	199	199
17/11/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	20,000	20,000
27/10/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	35,067	35,067
26/10/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	49,000	49,000
25/10/2010	PFM Cornerstone	Disposal of CDIs	Registered holder	12,000	12,000

	Limited				
11/08/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	41,000	41,000
10/08/210	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	9,000	9,000
15/04/2010	PFM Cornerstone Limited	Disposal of CDIs	Registered holder	600,000	600,000
14/04/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	50,000	50,000
11/04/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	50,000	50,000
19/03/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	15,000	15,000
18/03/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	20,000	20,000
17/03/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	20,000	20,000
11/03/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	49,349	49,349
07/03/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	100,651	100,651
26/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	170,016	170,016
25/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	29,984	29,984
19/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	5,444	5,444
18/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	94,556	94,556
15/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	95,513	95,513
14/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	104,487	104,487
12/02/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	150,000	150,000
08/01/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	6,223	6,223
04/01/2008	PFM Cornerstone Limited	Acquisition of CDIs	Registered holder	15,183	15,183

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder**To** Company Name/Scheme **UNIVERSAL BIOSENSORS INC.**ACN/ARSN **ACN 121 559 993****1. Details of substantial holder (1)**Name **CM Capital Investments Pty Ltd**ACN/ARSN (if applicable) **ACN 098 048 830**There was a change in the interests of the substantial holder on **18/12/2012**The previous notice was given to the company on **13/12/2006**The previous notice was dated **13/12/2006****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	17,794,384	11.2%	17,794,384	10.2%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/12/12	CM Capital Investments Pty Ltd as Manager of the CM Capital Venture Trust No. 3	Reduction of voting power due to new share issue		Ordinary 14,286,272	14,286,272
18/12/12	CM Capital Investments Pty Ltd as Manager of CM Capital 3A	Reduction of voting power due to new share issue		Ordinary 3,508,112	3,508,112

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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CM Capital Investments Pty Ltd as Manager of the CM Capital Venture Trust No. 3	CM Capital Investments Pty Ltd	CM Capital Investments Pty Ltd	CM Capital Pty Ltd has management rights with respect to the shares	Ordinary 14,286,272	14,286,272
CM Capital Investments Pty Ltd as Manager of CM Capital 3A	CM Capital Investments Pty Ltd	CM Capital Investments Pty Ltd	CM Capital Pty Ltd has management rights with respect to the shares	Ordinary 3,508,112	3,508,112

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CM Capital Investments Pty Ltd	Level 9, 545 Queen Street, Brisbane QLD 4000

Signature

print name **Jonathan Paul Whitehouse**

capacity **Secretary**

sign here



date **20/12/2012**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and