

PROXY FORM

**APPOINTMENT OF PROXY
APOLLO LIFE SCIENCES LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 102 084 917**

GENERAL MEETING

I/We

of

being a member of **Apollo Life Sciences Limited** (Subject to Deed of Company Arrangement) entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 11:00 am (EST), on 4 August 2009 at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney, New South Wales, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolutions 2 to 5** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he or she has an interest in the outcome of Resolutions 2 to 5 and that votes cast by the Chair of the General Meeting for Resolutions 2 to 5 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 2 to 5 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 2 to 5.

OR

Voting on Business of the General Meeting

ABSTAIN

- Resolution 1 – Consolidation of Capital
- Resolution 2 – Placement – Shares and Options (Blueknight Corporation)
- Resolution 3 - Placement – Shares and Options (Mr George Ventouras)
- Resolution 4 – Placement – Shares and Options (Mr Nick Castleden)
- Resolution 5 – Placement – Shares
- Resolution 6 – Election of Director – Mr Roger Steinepreis
- Resolution 7 – Election of Director – Mr George Ventouras
- Resolution 8 – Election of Director – Mr Nick Castleden
- Resolution 9 – Change of Company Name
- Resolution 10 – Section 195 Approval

FOR AGAINST

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

For personal use only

APOLLO LIFE SCIENCES LIMITED
ACN 102 084 917

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Apollo Life Sciences Limited (Subject to Deed of Company Arrangement), C/- Pitcher Partners, GPO Box 1615, SYDNEY, NEW SOUTH WALES 2001 or
 - (a) facsimile to the Company on facsimile number +61 2 9223 1762,so that it is received not later than 11:00 am (EST) on 2 August 2009.

Proxy forms received later than this time will be invalid.