



Vita Life Sciences Limited
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26 June 2009

Dear Shareholder

**Vita Life Sciences Limited (ASX Code: VSC)
Rights Issue to Raise \$1.25 Million**

Vita Life Sciences Limited (“Vita Life”) is pleased to announce a 1 for 7.73 non-renounceable rights issue to all Australian and New Zealand registered shareholders of up to 6,250,000 shares at \$0.20 per share to raise approximately \$1.25 million (**Offer**).

The Offer will be made without a prospectus in accordance with section 708AA of the Corporations Act.

Background

During the period 2003-2004, the Company suffered substantial losses from the Pan Pharmaceuticals Ltd (In Liquidation) (“Pan”) product recall as a consequence of the regulatory action taken by Therapeutic Goods Administration (“TGA”) against Pan in April 2003.

On 24 April 2009, the Company filed a Statement of Claim (“Statement”) against the Commonwealth of Australia. The Statement contains allegations of misfeasance by the TGA relating to the Pan product recall which subsequently resulted in the Company suffering substantial losses.

The quantum of the Company’s damages is currently being evaluated by an independent expert. As soon as the independent expert completes his evaluation, an announcement detailing the quantum of damages to the Australian Securities Exchange will be made.

Reasons for the Offer

Vita Life estimates the legal and related professional services will cost in excess of the proceeds from the Rights Issue (\$1.25 million before costs). However, we expect our trading businesses to have sufficient cash reserves and future cash flows to meet reasonable additional funding requirements.

Timetable

The Offer will be conducted in accordance with the following indicative timetable:

Event	Date
Announcement of Offer	Friday, 26 June 2009
Existing shares quoted 'ex' rights (Date from which securities commence trading without the entitlement to participate in the Offer)	Wednesday, 1 July 2009
Record Date (Date for determining entitlements of Eligible Shareholders to participate in the Offer)	Tuesday, 7 July 2009
Cleansing Notice and dispatch of Offer Document and Entitlement and Acceptance Form	Friday, 10 July 2009
Opening Date of Offer	Monday, 13 July 2009
Closing Date of Offer	Friday, 31 July 2009
Allotment Date	Friday, 7 August 2009
Dispatch of Holding Statements	Friday, 7 August 2009
Normal trading expected to commence	Monday, 10 August 2009

The Company reserves the right, subject to the Corporations Act, the ASX Listing rules and any requirements of ASX to vary the above timetable including accepting late acceptances or extending the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

Upon the successful completion of the Offer, the Company will have approximately 54,555,228 ordinary shares on issue and no unquoted shares or options. If a shareholder's entitlement results in a fraction of a share, the shareholder's entitlement will be rounded down.

Offer Document

Vita Life will not prepare a prospectus or other disclosure document for the offer as the Rights Issue will be made under section 708AA of the Corporations Act to all eligible Vita Life shareholders.

At the 2008 Annual General Meeting shareholders voted to change the Company's constitution to give the Company the power to sell a members shares if a member holds less than A\$500 worth of ordinary, fully paid Vita Life Shares ("Small Shareholders") and does not otherwise notify the Company.

During the Rights Issue, Small Shareholders will be given a priority allocation of shares up to A\$500.00 (**Priority Allocation**). Where Small Shareholders do not take up this priority allocation and do not otherwise notify the Company of the intention to retain the shares, the Company will seek to initiate a "Small Holding Sale Facility" whereby the Company will seek to sell the shares on behalf of the member subject to the terms and conditions of the Small Holding Sale Facility.

Vita Life will prepare and send an Offer Document to shareholders on 10 July 2009, as set out in the timetable above. The Offer Document will contain full details of the Offer, Priority Allocation and the operations of the Small Holding Sale Facility.

Vita Life encourages all eligible shareholders to participate in this capital raising. Vita Life will dispatch personalised Entitlement and Acceptance Forms to registered shareholders in Australia and New Zealand and if you wish to participate, you should complete your form and return it with the appropriate application monies, before 5pm on the anticipated closing date of 31st day, July 2009.

Trading

Deferred settlement trading in respect of the shares to be issued under the Offer will apply from the 4th day, August 2009. Normal trading is expected to commence on the 10th day, August 2009, the first business day following the despatch of the holding statements for those shares.

Yours faithfully
Vita Life Sciences Limited

A handwritten signature in black ink, appearing to read 'Terry Kong', written over a horizontal line.

Terry Kong
Company Secretary
By order of the Board of Director