

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>CYCLOPHARM LIMITED</b>
<b>ABN</b>	<b>74 116 931 250</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Henry George Townsing
<b>Date of last notice</b>	12/02/2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
	<ul style="list-style-type: none"> <li>• Normandy Nominees Limited (Nominee for Normandy Finance &amp; Investments Asia Limited)</li> <li>• Pilmora Pty Ltd (Director)</li> </ul>
<b>Date of change</b>	23/05/2007 to 7/06/2007
<b>No. of securities held prior to change</b>	13,384,933
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	129,500 <sup>1</sup> and 291,844 <sup>2</sup>
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$43,932.50 <sup>1</sup> and \$99,007.23 <sup>2</sup>

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	12,963,589
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade <sup>1</sup> and off market trade <sup>2</sup> .
	1. Parcel sold as on market trade. 2. No consideration for parcel. Estimated value is based on the prevailing market price.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	Nil
<b>Name of registered holder (if issued securities)</b>	Nil
<b>Date of change</b>	Nil
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Nil
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Nil
<b>Interest after change</b>	Nil

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