



31 May 2010

**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

Dear Sir

re : Phosphagenics Limited

**RETIREMENT OF DIRECTOR –
ASSOCIATE PROFESSOR ANDREW L VIZARD**

Further to the Company's announcement on 15 April 2010 advising that Independent Director and Chairman of the Board of Directors, Professor Vizard, would not be seeking re-election at the 2010 Annual General Meeting ("AGM") which was held in Melbourne today.

Attached for release to the market is an Appendix 3Z Notice affirming that Professor Vizard ceased to be a director of the Company today at the conclusion of the AGM.

As announced, Mr Jonathan L Addison has now assumed the role of Chairman of the Board of Directors.

Yours faithfully
Phosphagenics Limited

per Mourice Garbutt
Company Secretary
autron\asx\alv retire 31 05 10

Appendix 3Z

Final 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.

Name of entity	PHOSPHAGENICS LIMITED
ABN	32 056 482 403

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	VIZARD, Andrew Lancelot
Date of last notice	5 October 2009 (Appendix 3Y)
Date that director ceased to be director	31 May 2010

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities	
ORDINARY FULLY PAID SHARES	177,758

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest</small>	Number & class of securities
	NOT APPLICABLE

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

p\asx\3z alv 31 05 10

+ See chapter 19 for defined terms.