

## 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>PHOSPHAGENICS LIMITED</b>
<b>ABN</b>	<b>32 056 482 403</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>	<b>PRESTON, Michael David</b>
<b>Date of last notice</b>	<b>25 SEPTEMBER 2007 (Appendix 3Y)</b>

#### **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>	Refer Annexure "A"
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Refer Annexure "A"
<b>Date of change</b>	Refer Annexure "A"
<b>No. of securities held prior to change</b>	Refer Annexure "A"
<b>Class</b>	Refer Annexure "A"
<b>Number acquired</b>	Nil - Refer Annexure "A"
<b>Number disposed</b>	Nil - Refer Annexure "A"
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil - Refer Annexure "A"
<b>No. of securities held after change</b>	Refer Annexure "A"
<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	Refer Annexure "A"

+ See chapter 19 for defined terms.

**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>	NONE
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<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	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.

**Annexure "A"  
to Appendix 3Y  
28 September 2007**

This is the Annexure "A" of one page referred to in the Appendix 3Y Notice (Change of director's interest) for Michael David PRESTON dated 28/09/07

Entitlement and Registered Holder	Present Appendix 3Y 28/09/07	Previous Appendix 3Y 25/09/07
Michael David PRESTON		
entitlement held by:		
• Self	<b>1,381,773</b>	1,476,773
• Michael & Sherri PRESTON	<b>790,886</b>	790,886
<b>Total Entitlement</b>	<b>2,172,659</b>	2,267,659
Total issued Shares	<b>603,440,906</b>	603,440,906
Percentage Entitlement	<b>0.36%</b>	0.375%

**Movements:**

<b>1</b>	<b>Michael PRESTON</b>	
	<b>Balance, per Appendix 3Y, 25/09/07</b>	<b>1,476,773</b>
	<b>LESS On-market sales in normal course of trading:</b>	
	26/09/07 at 25.0 cents [completion of order]	-95,000
	<b>Total Disposals</b>	<b>-95,000</b>
	<b>Balance, per Appendix 3Y, 28/09/07</b>	<b>1,381,773</b>
<b>2</b>	<b>Michael &amp; Sherri PRESTON</b>	
	<b>Balance, per Appendix 3Y, 25/09/07</b>	<b>790,886</b>
	NO CHANGE	-
	<b>Balance, per Appendix 3Y, 28/09/07</b>	<b>790,886</b>

**COMMENTS:**

- 1 Mr Preston has a legal and beneficial entitlement to the 1,381,773 shares in the capital of Phosphagenics Limited and as registered in his name in the Register of Members.
- 2 Mr Preston has an entitlement to the 790,886 shares in the capital of Phosphagenics Limited as registered jointly with his spouse, Mrs S Preston, in the Register of Members.

p\asx\3y mdp 28 09 07

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