



PHOSPHAGENICS

24 April 2013

COMPANY ANNOUNCEMENT

Phosphagenics Limited

Change in Directors Interest

Attached for release to the market is an Appendix 3Y Notice advising of a change in the interest in the Company's securities of Dr E Ogru and her associates.

Annual General Meeting - reminder

The 2013 Annual General Meeting of the shareholders of Phosphagenics Limited is to be held on Friday 17 May 2013 commencing at 11.00 a.m. at the offices of:

Minter Ellison
Level 23, Rialto Towers
525 Collins Street
Melbourne Vic

END RELEASE

About Phosphagenics

Phosphagenics Limited is commercialising drug delivery applications based on its novel transdermal (drugs administered via skin) TPM[®]. Targeted Penetration Matrix technology. TPM[®] is a patient friendly and cost effective system used to deliver proven pharmaceutical and nutraceutical products.

The lead product advancing through clinical trials is an oxycodone and oxymorphone matrix system for the relief of chronic pain.

Phosphagenics shares are listed on the Australian Securities Exchange (POH) and its ADR . Level 1 program in the US is with The Bank of New York Mellon (PPGNY).

www.phosphagenics.com
www.elixia.com.au

Phosphagenics Limited

ACN 056 482 403 ABN 32 056 482 403

11 Duerdin Street, Clayton Vic 3168

Telephone: 61 3 9565 1119 Facsimile: 61 3 9565 1151

Web page: www.phosphagenics.com Email: info@phosphagenics.com

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 30/09/01 Amended 01/01/11

Name of entity	PHOSPHAGENICS LIMITED
ABN	32 056 482 403

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.

Name of Director	OGRU, Esra
Date of last notice	3 May 2012 (3Y)

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.

Direct or indirect interest	REFER ANNEXURE %A+
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	REFER ANNEXURE %A+
Date of change	REFER ANNEXURE %A+
No. of securities held prior to change	REFER ANNEXURE %A+
Class	REFER ANNEXURE %A+
Number acquired	REFER ANNEXURE %A+
Number disposed	REFER ANNEXURE %A+
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	REFER ANNEXURE %A+
No. of securities held after change	REFER ANNEXURE %A+
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	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.

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

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NOT APPLICABLE
If prior written clearance was provided, on what date was this provided?	NOT APPLICABLE

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⁺ See chapter 19 for defined terms.

ANNEXURE "A"

Appendix 3Y

24 April 2013

Schedule of Director's Interest

DIRECTOR: DR OGRU, Esra

	PREVIOUS 3Y (03 05 2012)		PRESENT 3Y (24 04 2013)	
	SHARES	RIGHTS	SHARES	RIGHTS
Name of Registered Holder				
Self	5,711,610	2,000,000	5,711,610	2,000,000
Mr V Isikgel	72,000	nil	122,000	Nil
TOTAL ENTITLEMENTS:	5,783,610	2,000,000	5,833,610	2,000,000
Issued Securities - POH	1,020,215,957	19,050,000	1,020,465,957	16,950,000
Percentage Entitlement	0.56%	10.5%	0.57%	11.8%

Note: PART 2 CONDITIONAL RIGHTS . No Change

Arising from the resolutions of shareholder at the 2011 Annual General Meeting the Company has granted 2,000,000 Conditional Rights to Dr Ogru per the terms set out in the Annual General Meeting Notice of Meeting/Explanatory Memorandum.

Should the milestones associated with the Rights be achieved Dr Ogru will be entitled to exercise the Rights and be issued with one new ordinary share for each Right exercised.

COMMENT:

- 1 The shares and rights registered in the name of Dr Ogru are legally and beneficially held;
- 2 Mr V Isikgel is the husband of Dr Ogru - accordingly Dr Ogru has declared an interest in the shares beneficially held by and registered in the name of Mr Isikgel.

Movements in Entitlements

SELF

1	Ordinary Shares – Movements	Nil
	Balance 03 05 2012 (Appendix 3Y)	5,711,610
	Balance 24 04 2013 (Appendix 3Y)	<u>5,711,610</u>
2	Conditional Rights – Movements	Nil
	Balance 03 05 2012 (Appendix 3Y)	2,000,000
	Balance 24 04 2013 (Appendix 3Y)	<u>2,000,000</u>

MR V ISIKGEL

Ordinary Shares – Movements	
Balance 03 05 2012 (Appendix 3Y)	72,000
On-market purchase 19 April 2013 at \$0.12 a share	50,000
Balance 24 04 2013 (Appendix 3Y)	<u>122,000</u>