



30 May 2014

**The ASX Limited  
Market Announcement Office**

***COMPANY ANNOUNCEMENT***

**Phosphagenics Limited  
Change of Directors Interest Notices  
Appendix 3Y Notices**

Attached for release to the market are Appendix 3Y Notices for each of Dr G Cauwenbergh and Messrs N Drona and L Gozlan reflecting the issue to each of the directors or their nominee of 1,000,000 non-quoted options as approved for granting to the directors by shareholders at the 2014 Annual General Meeting held on 23 May 2014.

***END RELEASE***

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**About Phosphagenics**

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

The lead products advancing through clinical trials are an oxymorphone and oxycodone matrix system for the relief of chronic pain. These products are part of a pain portfolio of currently five main products including a diclofenac patch and gel and a lidocaine patch.

Phosphagenics' technology also has application in a diverse number of areas including animal health, bulk and branded cosmetic formulations and dermatological product solutions.

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

[www.phosphagenics.com](http://www.phosphagenics.com)  
[www.bioelixia.com](http://www.bioelixia.com)

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**Phosphagenics Limited**  
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# 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

<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>CAUWENBERGH, Gerard (Geert)</b>
<b>Date of last notice</b>	4 March 2014 (Annexure 3X)

### 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>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	Shareholder Approval                      23 May 2014 Issue Date    30 May 2014
<b>No. of securities held prior to change</b>	None
<b>Class</b>	Non-Quoted Options

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>Number acquired</b>	1,000,000 May 2019 Non-Quoted Options  Vested As from the date of shareholder approval - 23 May 2014  Issue Price Nil  Exercise Price A\$0.1712 an option  Expiry Date 22 May 2019
<b>Number disposed</b>	None
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	The issue price is nil and the exercise price is A\$0.1712 an option. The exercise being based upon 150 per cent of the VWAP of the Company's ordinary shares as quoted on the ASX (Code: POH) for the 5 trading days immediately prior to the appointment of Dr Cauwenbergh as a Director of the Company on 28 February 2014.
<b>No. of securities held after change</b>	1,000,000 Non-Quoted May 2019 Options
<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	Issued pursuant to the resolution of shareholders at the 2014 Annual General Meeting held on 23 May 2014 and pursuant to the terms and conditions set out in the Notice of Meeting dated 17 April 2014

### 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>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	Not applicable

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<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	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
<b>Interest after change</b>	Not applicable

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	<b>No.</b>  <b>The non-quoted Options are those as approved by shareholders at the 2014 Annual General Meeting on 23 May 2014 per the details set out in the Notice of Meeting and now, per the shareholder approval, issued by the Company.</b>
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	See above
<b>If prior written clearance was provided, on what date was this provided?</b>	See above

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Introduced 30/09/01 Amended 01/01/11

<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>DRONA, Nathan</b>
<b>Date of last notice</b>	4 March 2014 (Annexure 3X)

### 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>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	Shareholder Approval      23 May 2014 Issue Date      30 May 2014
<b>No. of securities held prior to change</b>	None
<b>Class</b>	Non-Quoted Options

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<b>Number disposed</b>	None
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	The issue price is nil and the exercise price is A\$0.1712 an option. The exercise being based upon 150 per cent of the VWAP of the Company's ordinary shares as quoted on the ASX (Code: POH) for the 5 trading days immediately prior to the appointment of Mr Drona as a Director of the Company on 28 February 2014.
<b>No. of securities held after change</b>	1,000,000 Non-Quoted May 2019 Options
<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	Issued pursuant to the resolution of shareholders at the 2014 Annual General Meeting held on 23 May 2014 and pursuant to the terms and conditions set out in the Notice of Meeting dated 17 April 2014

### 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>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	Not applicable

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<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	Not applicable
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<b>Interest after change</b>	Not applicable

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<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	<b>No.</b>  <b>The non-quoted Options are those as approved by shareholders at the 2014 Annual General Meeting on 23 May 2014 per the details set out in the Notice of Meeting and now, per the shareholder approval, issued by the Company.</b>
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	See above
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Introduced 30/09/01 Amended 01/01/11

<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>GOZLAN, Lawrence</b>
<b>Date of last notice</b>	4 March 2014 (Annexure 3X)

### 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>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable
<b>Date of change</b>	The interest/entitlement of the options for Mr Gozlan is to be registered in the name of:  Montoya Pty Ltd, Trustee for Buttercup Trust  A Trust in which he may be a beneficiary
<b>No. of securities held prior to change</b>	None
<b>Class</b>	Non-Quoted Options

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<b>Number disposed</b>	None
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	The issue price is nil and the exercise price is A\$0.1712 an option. The exercise being based upon 150 per cent of the VWAP of the Company's ordinary shares as quoted on the ASX (Code: POH) for the 5 trading days immediately prior to the appointment of Mr Gozlan as a Director of the Company on 28 February 2014.
<b>No. of securities held after change</b>	1,000,000 Non-Quoted May 2019 Options
<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	Issued pursuant to the resolution of shareholders at the 2014 Annual General Meeting held on 23 May 2014 and pursuant to the terms and conditions set out in the Notice of Meeting dated 17 April 2014

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