CIRCADIAN TECHNOLOGIES LIMITED
ABN 32 006 340 567

10 Wallace Avenue, Toorak
Victoria 3142 Australia

P.O. Box 23, Toorak,
Victoria 3142 Australia

Telephone: +61 3 9826 0399
Fax: +61 3 9824 0083

14 January 2004

The Companies Section
The Australian Stock Exchange Limited
530 Collins Street
MELBOURNE VIC 3000

No of Pages: 3

Dear Sir/Madam

Re: Appendix 3Y – Change of Director's Interest Notice

Please find enclosed a Change of Director's Interest Notice in respect of Mr Graeme Kaufman.

Yours sincerely

Natalie Korchev
Company Secretary

Rule 3.19A.2

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.

Name of entity	**CIRCADIAN TECHNOLOGIES LIMITED**
ABN	**32 006 340 567**

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	GRAEME ROY KAUFMAN
Date of last notice	3 DECEMBER 2002

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	DIRECT INTEREST
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	13 JANUARY 2004
No. of securities held prior to change	DIRECT INTEREST: 23,000 ORDINARY SHARES, FULLY PAID 210,000 EMPLOYEE OPTIONS (UNLISTED SECURITIES) (CIRAD)
Class	ORDINARY SHARES
Number acquired	5,500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	CONSIDERATION: $11,275

+ See chapter 19 for defined terms.

No. of securities held after change	DIRECT INTEREST: 28,500 ORDINARY SHARES, FULLY PAID 210,000 EMPLOYEE OPTIONS (UNLISTED SECURITIES) (CIRAD) 250,000 EMPLOYEE OPTIONS (UNLISTED SECURITIES) (CIRAM) *(previously announced to the ASX after shareholder approval of issue of options at Circadian's AGM on 25/9/03)*
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ON-MARKET TRADE

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