

2 April 2004

**CIRCADIAN
TECHNOLOGIES
LIMITED**

ABN 32 006 340 567

10 Wallace Avenue, Toorak
Victoria 3142 Australia

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Victoria 3142 Australia

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

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 Leon Serry and a copy of Form 604 'Notice of Change of Interests of Substantial Holder' received from Mr Serry today.

Yours sincerely

Natalie Korchev
Company Secretary

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	LEON SERRY
Date of last notice	6 AUGUST 2003

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	INDIRECT INTEREST
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	LEON SERRY IS A DIRECTOR OF SKED PTY LTD <SUPER FUND A/C>, TRADERS MACQUARIE PTY LTD AND CAPITAL MACQUARIE PTY LTD.
Date of change	1 APRIL 2004
No. of securities held prior to change	<u>DIRECT INTEREST:</u> 362,668 ORDINARY SHARES 1,025,000 EMPLOYEE OPTIONS (UNLISTED SECURITIES) <u>INDIRECT INTEREST:</u> TRADERS MACQUARIE PTY LTD – 647,972 ORDINARY SHARES CAPITAL MACQUARIE PTY LTD – 1,577,360 ORDINARY SHARES SKED PTY LTD <SUPER FUND A/C> - 412,000 ORDINARY SHARES

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	ORDINARY SHARES
Number acquired	-
Number disposed	400,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	CONSIDERATION: \$2.25 PER SHARE
No. of securities held after change	<u>DIRECT INTEREST:</u> 362,668 ORDINARY SHARES 1,025,000 EMPLOYEE OPTIONS (UNLISTED SECURITIES) <u>INDIRECT INTEREST:</u> TRADERS MACQUARIE PTY LTD – 647,972 ORDINARY SHARES CAPITAL MACQUARIE PTY LTD – 1,377,360 ORDINARY SHARES SKED PTY LTD <SUPER FUND A/C> - 212,000 ORDINARY SHARES
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 CROSSING

+ 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	-
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	-

+ See chapter 19 for defined terms.

FORM 604
Corporations Act 2001
Section 671B

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

To: **CIRCADIAN TECHNOLOGIES LIMITED**

ACN: **006 340 567**

1. Details of substantial holder (1)

Name: **LEON SERRY in his capacity as the responsible holder for companies listed in Annexure 'B'**

ACN: **Not applicable**

There was a change in the interests of the substantial holder on **1/4/2004**

The previous notice was given to the company on **4/8/2003**

The previous notice was dated **4/8/2003**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	3,187,900	7.90%	2,600,000	6.48%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected (no. of shares)
SEE ANNEXURE 'A' ATTACHED					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SEE ANNEXURE 'B' ATTACHED					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

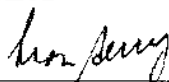
Name	Address
Leon Serry	Level 1, 10 Wallace Avenue, Toorak
Sked Pty Ltd <Super Fund A/C>	Level 1, 10 Wallace Avenue, Toorak
Traders Macquarie Pty Ltd	Level 1, 10 Wallace Avenue, Toorak
Capital Macquarie Pty Ltd	Level 1, 10 Wallace Avenue, Toorak

Signature

Print Name: **LEON SERRY**

Capacity: **SUBSTANTIAL HOLDER**

Sign here



Date 1 / 4 / 2004

“ANNEXURE A”

SUBSTANTIAL SHAREHOLDER NOTICE

CIRCADIAN TECHNOLOGIES LIMITED

Holder of Relevant Interest: Leon Serry

Class of Shares: Ordinary

Shares on Issue: 40,114,498

Date of change	Bought	Sold	Nature of change	Consideration given in relation to change	Balance
Last Substantial Notice					3,187,900
5/8/2003	-	187,900	On market crossing	\$1.95 per share	3,000,000
1/4/2003	-	400,000	On market crossing	\$2.25 per share	2,600,000

“ANNEXURE B”

SUBSTANTIAL SHAREHOLDER NOTICE

CIRCADIAN TECHNOLOGIES LIMITED

Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes (no. of shares)
Leon Serry	Leon Serry	Leon Serry	Beneficial Owner	362,668 ordinary shares	362,668
" "	Sked Pty Ltd <Super Fund A/C>	Sked Pty Ltd <Super Fund A/C>	" "	212,000 ordinary shares	212,000
" "	Traders Macquarie Pty Ltd	Traders Macquarie Pty Ltd	" "	647,972 ordinary shares	647,972
" "	Capital Macquarie Pty Ltd	Capital Macquarie Pty Ltd	" "	1,377,360 ordinary shares	1,377,360