



PHOSPHAGENICS

15 June 2004

**The Manager
Company Announcements Office
Australian Stock Exchange Limited**

Dear Sir

Phosphagenics Limited

Change of Director's Interest Notice – Professor J Mills

Attached for release to the market is an Appendix 3Y Notice advising of an increase in the entitlement of Professor Mills to the Company's ordinary fully paid shares. Such change in interest occurring on Thursday 10 June 2004.

Yours faithfully
Phosphagenics Limited

per Mourice Garbutt
Company Secretary
poh\asx\3y\jm 15 06 04

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 30/9/2001.

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	MILLS, John
Date of last notice	14/04/2004 (Appendix 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	NOT APPLICABLE
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.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts NOT APPLICABLE

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	

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+ See chapter 19 for defined terms.

**APPENDIX 3Y
Annexure "A"**

15 June 2004

Schedule of Directors Interests

COMPANY NAME
PHOSPHAGENICS LIMITED

ASX CODE	PRESENT Appendix 3Y (15/06/04)		PREVIOUS Appendix 3Y (14/04/04)	
	SHARES	OPTIONS	SHARES	OPTIONS
	POH	POHOB	POH	POHOB
Name of Registered Holder(s)				
Prof. John Mills & Prof. Suzanne Mary Crowe	50,000	Nil	25,000	Nil
TOTAL ENTITLEMENTS:	50,000	Nil	25,000	Nil

COMMENTS:

Professor Mills has a legal and beneficial entitlement to the securities registered in the above joint holding.

Movement in Entitlements:

Balance, 14/04/04

25,000 shares

Acquisitions:

Bought on-market during normal course of trading on the Australian Stock Exchange on Thursday 10/06/04 at A\$0.165 a share

25,000 shares

Balance, per Appendix 3Y, 15/06/04

50,000 shares

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