



PHOSPHAGENICS

17 December 2004

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

Dear Sir

re : Phosphagenics Limited ("POH" or the "the Company")

Relinquishment of Pooled Development Fund Registration

We confirm that the Pooled Development Fund Registration Board at its meeting on Thursday 16 December 2004 accepted the Company's application to surrender its registration as a Pooled Development Fund.

In accordance with the Pooled Development Fund Act and the Income Tax Assessment Act we advise that the first trade in the Company's shares this morning was at 34 cents a share. The Company is advised that, for future taxation purposes, this price becomes the deemed acquisition price for shares held by Phosphagenics Limited shareholders as at close of business on Thursday 16 December 2004.

This information will be posted to the Company's website and communicated to shareholders.

Yours faithfully
Phosphagenics Limited

per Mourice Garbutt
Company Secretary
p\asx\relinquishment share price

Phosphagenics Limited

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