



30 August 2010

**The Manager
Company Announcements Office
ASX Limited**

Dear Sir

Phosphagenics Limited

RECONCILIATION OF UNQUOTED OPTIONS

Please note that the 1,000,000 unexercised unquoted options, code POHAI, expired on 18 August 2010. In addition, arising from resignations there has been a reduction in the number of POHAS unexercised ESOP options.

As a result of these changes the number of unexercised unquoted options is now:

Security Code	Exercise Price (cents)	Number of Options Unquoted
POHAI	n/a	nil
POHAK	24.0	500,000
POHAM	23.46	1,600,000
POHAO	35.62	100,000
POHAQ	23.67	1,300,000
POHAS	Various	6,950,000
POHAU	14.2	15,000,000
		25,450,000

Yours faithfully
Phosphagenics Limited

per Mourice Garbutt
Company Secretary
pl:asxunquoted options 30 08 10

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