

Appendix 3Y
Change of Director's Interest Notice

Rule 3.19A.2

AUSTRALIAN STOCK EXCHANGE



SBP000083

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	Solbec Pharmaceuticals Ltd
AEN	85 061 289 218

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	Michael Ruane
Date of last notice	04 September 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

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Tyson Resources Pty Ltd (Principal) Kesli Chemicals Pty Ltd (Principal) M & IM Ruane (Direct)
Date of change	8 January 2003
No. of securities held prior to change	20,703,588 Shares 744,416 Options
Class	Ordinary Shares/Options
Number acquired	-
Number disposed	920,000 Shares 744,416 Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation.	\$141,818
No. of securities held after change	19,783,588 Shares Nil Options
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 and off market transactions

Part 2 – Change of director's interests in contracts

Not applicable

+ See chapter 19 for defined terms.

30/9/2001

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