

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	CogState Limited
ABN	80 090 975 723

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	Martyn K Myer
Date of last notice	27 July 2006

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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	M F Custodians Ltd as Nominee for: M K Myer Myer & Myer <Whereabouts Superannuation Fund A/c> Mpyer Investments Pty Ltd
Date of change	8 September 2006
No. of securities held prior to change	M K Myer Ordinary Shares 3,531,205 Investor Options 1,080,850 Employee Options 210,112 Mpyer Investments Pty Ltd Ordinary Shares 521,185 Myer & Myer <Whereabouts Superannuation Fund A/c> Ordinary Shares 350,000
Class	Ordinary Shares 4,402,390 Investor Options 1,080,850 Employee Options 210,112
Number acquired	

+ See chapter 19 for defined terms.

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Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.22
No. of securities held after change	M K Myer Investor Options 1,080,850 Employee Options 210,112 Mpyer Investments Pty Ltd Ordinary Shares 521,185 Myer & Myer <Whereabouts Superannuation Fund A/c> Ordinary Shares 3,881,205
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off Market Transfer

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.