Hear now. And always

Cochlear®

26 February 2013

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sirs

Appendix 3Y released on 14 November 2012

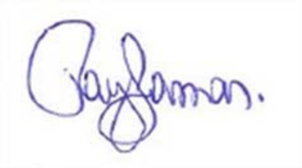
We attach a revised Appendix 3Y to replace the Appendix 3Y released on 14 November 2012 at 08:53:45

We have noted the abovementioned document contained the following error:

(a) Under Part 2 – Change of director's interest in contracts, under the item "Interest after change", the correct text should be:

"Financing arrangements relating to 481,552 fully paid ordinary shares in Cochlear Limited, including put and call options exercisable in 2013".

Yours faithfully



Ray Jarman
Group General Counsel

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Rule 3.19A.2

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 30/09/01 Amended 01/01/11

Name of entity	**Cochlear Limited**
ABN	**96 002 618 073**

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	**Dr Christopher Graham Roberts**
Date of last notice	**9 November 2012**

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 and indirect**
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**12,000 fully paid ordinary shares in Cochlear Limited are held by Cabbit Pty Limited as trustee for two trusts of which Dr Roberts is a beneficiary**
Date of change	**Not applicable – see Part 2**
No. of securities held prior to change	**(a) 715,803 fully paid ordinary shares in Cochlear Limited (703,803 direct and 12,000 indirect)** **(b) 458,288 options each over one fully paid ordinary share in Cochlear Limited (23,235 vested and 435,053 unvested)**
Class	**(a) Fully paid ordinary shares** **(b) Options over fully paid ordinary shares (which are subject to vesting criteria)**

+ See chapter 19 for defined terms.

Number acquired	**Not applicable – see Part 2**
Number disposed	**Not applicable – see Part 2**
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**Not applicable – see Part 2**
No. of securities held after change	**Not applicable – see Part 2**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	**Not applicable – see Part 2**

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.

+ See chapter 19 for defined terms.

Detail of contract	**Change 1** Dr Roberts previously entered a financing arrangement in relation to 46,094 fully paid ordinary shares in Cochlear Limited. The transaction included put and call options exercisable in 2012. The financing arrangement has been renewed with respect of 40,637 shares which are now subject to put and call options exercisable in 2013. The remaining 5,457 shares are no longer subject to the financing arrangement. **Change 2** Dr Roberts previously entered a financing arrangement in relation to 46,466 fully paid ordinary shares in Cochlear Limited. The transaction included put and call options exercisable in 2012. The financing arrangement has been renewed with respect of 32,226 shares which are now subject to put and call options exercisable in 2013. The remaining 14,240 shares are no longer subject to the financing arrangement.
Nature of interest	Direct
Name of registered holder (if issued securities)	Dr Christopher Graham Roberts
Date of change	Change 1: 8 November 2012 Change 2: 12 November 2012
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	See "Detail of Contract" above
Interest acquired	Not applicable
Interest disposed	See "Detail of Contract" above
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Financing arrangements relating to 481,552 fully paid ordinary shares in Cochlear Limited, including put and call options exercisable in 2013.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	**No**
If so, was prior written clearance provided to allow the trade to proceed during this period?	**Not applicable**
If prior written clearance was provided, on what date was this provided?	**Not applicable**