ASX ANNOUNCEMENT **5 SEPTEMBER 2006**

RESIGNATION OF DIRECTOR

Cryosite Limited (ASX:CTE) announces the resignation of non-executive director Dr. Peter French, effective 4 September 2006.

On behalf of the Board, I would like to extend sincere thanks to Peter who has been a director since the company was established in 1999.

Peter was a founding director and has played an important role in seeing the company evolve from a one-product cryogenic storage business to the diverse and successful biotechnology logistics company that it is today. Cryosite now provides a number of different services including Australia's only Therapeutic Goods Administration licenced private cord blood service, clinical trial logistics, archival storage of adult stem cells and other biological material, specialised distribution of bio-resource products and the commercialisation of a unique inventory management and equipment monitoring software product inventory management and equipment monitoring software product, Cryobyte®.

We wish Peter well for the future

An appendix 3z – directors final interest statement is attached

Richard Grellman
Chairman

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Rule 3.19A.3

Appendix 3Z

Final 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	Cryosite Ltd
ABN	86 090 919 476

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Dr Peter French
Date of last notice	3 April 2006
Date that director ceased to be director	4 September 2006

Part 1 – Director's relevant interests in securities of which the director is the registered holder
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.

Number & class of securities
824,362 Ordinary shares

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	