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 30/9/2001.

Name of entity **FERMISCAN HOLDINGS LIMITED**
ABN: 51 000 689 725

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 Michael W CARR**
Date of last notice	**15 November 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 interest**
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**171,820 ordinary shares in the Company held by Anadoc Management Pty Ltd ACN 001 508 792**
Date of change	**24 May 2007**
No. of securities held prior to change	**In addition to the above indirect interest, Dr Carr was granted options to acquire 3,300,000 ordinary shares in the Company. The issue of the options was approved at a general meeting of shareholders on 12 January 2007.**
Class	**Ordinary shares**
Number acquired	**Nil**
Number disposed	**88,950 ordinary shares in the Company held by Anadoc Management Pty Ltd ACN 001 508 792**
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**$159,095**

+ See chapter 19 for defined terms.

No. of securities held after change	**82,870 ordinary shares** **As noted above, Dr Carr has been granted options to acquire 3,300,000 ordinary shares in the Company**
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 market trade**

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	**Not Applicable**
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.