CARDIA TECHNOLOGIES LIMITED

ACN 064 755 237

TO: **COMPANY ANNOUNCEMENT OFFICE**
AUSTRALIAN STOCK EXCHANGE LIMITED

DATE: 10 November, 2003

CHANGE OF DIRECTOR'S INTEREST

Attached is a Change of Director's Interest Notice for Mr. Peter Pena.

John Wilson
COMPANY SECRETARY

CARDIA TECHNOLOGIES LTD
MELBOURNE OFFICE
Level 1, 89 High Street, Kew. VIC 3101. Australia
Telephone (03) 9853 3566 Facsimile (03) 9853 3611 Email cardia@bigpond.com

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	CARDIA TECHNOLOGIES LIMITED
ABN	89 064 755 237

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	PETER PENA
Date of last notice	AUGUST 2000

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.	N/A.
Date of change	7 NOVEMBER 2003
No. of securities held prior to change	405,000 ORDINARY SHARES 380 000 OPTIONS (30/6/04)
Class	ORDINARY SHARES & LISTED 20 CENT OPTIONS EXERCISABLE BY 30/6/04.
Number acquired	NIL.
Number disposed	100,000 ORDINARY SHARES
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	ON MARKET SALE AT AVERAGE PRICE OF 9.76 CENTS PER SHARE
No. of securities held after change	305,000 ORDINARY SHARES 380 000 OPTIONS (30/6/04)

+ See chapter 19 for defined terms.

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	N/A.
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.