



14 March 2006

The Manager
Company Announcements
Australian Stock Exchange Limited
Via Electronic Lodgement

Dear Sir/Madam

**SECONDARY TRADING NOTICE PURSUANT TO SECTION 708A(5)(e) OF
THE CORPORATIONS ACT 2001**

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**Act**").

The Company has issued 2,400,000 ordinary fully paid shares ("**Shares**") in the capital of the Company and 2,400,000 listed options ("**Options**") as per the Appendix 3B lodged with the ASX on 13 March 2006.

The Company advises that the Shares and Options were issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company;
and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Winton Willesee", with a long horizontal flourish extending to the right.

Winton Willesee
Company Secretary
PharmAust Limited