

# 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.

<b>Name of entity:</b> Select Vaccines Limited	
<b>ABN:</b>	25 062 063 692

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.

<b>Name of Director</b>	Bryan J Frost
<b>Date of last notice</b>	19 September 2003

**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.

<b>Direct or indirect interest</b>	Indirect		
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director Related Entity		
<b>Date of change</b>	a) 2 December 2003 b) 3 December 2003 c) 4 December 2003		
<b>No. of securities held prior to change</b>		Direct	Indirect
	Shares	10,000	3,405,013
	Options SLTO		908,410
	Options SLTOA	755,000	3,002,500
<b>Class</b>	Ordinary shares		
<b>Number acquired</b>			

+ See chapter 19 for defined terms.

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<b>Number disposed</b>		Direct	Indirect
	Shares		40,000
	Options SLTO		
	Options SLTOA		
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	a) 17,289 shares @ \$0.59 each b) 2,711 shares @ \$0.59 each c) 40,000 shares @ \$0.57 each		
<b>No. of securities held after change</b>		Direct	Indirect
	Shares	10,000	3,365,013
	Options SLTO		908,410
	Options	755,000	3,002,500
<b>Nature of change</b> 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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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