

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: SELECT VACCINES LIMITED	
ABN:	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.

Name of Director	Bryan Frost
Date of last notice	8 December 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.

Direct or indirect interest	Indirect		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director related entity		
Date of change	5 February 2004		
No. of securities held prior to change		Shares	Options
	Direct	10,000	755,000
	Indirect	3,345,013*	3,910,910
*Correction to previous 3Y: Typographical error, resulting in incorrect totals of securities held			
Class	Ordinary shares		
Number acquired		Shares	Options
	Direct		
	Indirect	200,000	
Number disposed	Nil		

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Purchase at 51 cents per share		
No. of securities held after change		Shares	Options
	Direct	10,000	755,000
	Indirect	3,545,013	3,910,910
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	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	
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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.