

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme SIGMA PHARMACEUTICALS LIMITEDACN/ARSN **1. Details of substantial holder(1)**Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) ABN 64 090 148 619There was a change in the interests of the
substantial holder on 30/08/11The previous notice was given to the company on 27/05/11The previous notice was dated 24/05/11**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	75,591,897	6.414%	88,064,483	7.472%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE ANNEXURE 1				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities FPO	Person's votes
PIM P/L	National Noms	National Noms	Investment Mgr	28,638,441	28,638,441
PIM P/L	JP Morgan Noms	JP Morgan Noms	Investment Mgr	37,096,835	37,096,835
PIM P/L	HSBC NOMS	HSBC NOMS	Investment Mgr	22,329,207	22,329,207

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

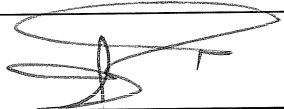
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Paradice Investment Mgt P/L	L12, 139 Macquarie Street, SYDNEY NSW 2000

Signature

print name **TONY HAMMOND** capacity **COMPANY SECRETARY**
 sign here  date **01/09 / 11**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER

ANNEXURE 1

STOCK: SIGMA PHARMACEUTICALS LIMITED

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE \$	CLASS & NO. OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
25/05/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	376,815.00	978,595	978,595
3/06/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	179,938.16	461,177	461,177
8/06/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	1,292,114.14	3,000,000	3,000,000
9/06/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	689,702.15	1,500,000	1,500,000
10/06/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	182,596.31	400,000	400,000
5/08/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	441,738.95	984,129	984,129
9/08/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	757,056.90	1,794,070	1,794,070
19/08/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	681,604.01	1,454,212	1,454,212
26/08/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	350,675.66	725,317	725,317
30/08/2011	PARADICE INVESTMENT MGT P/L	PURCHASE OF SHARES	607,028.23	1,175,086	1,175,086
TOTALS			5,559,269.51	12,472,586	12,472,586

This is annexure 1 of 1 pages referred to in form 604 Notice of change of Interests of Substantial Shareholder

1/09/2011	COMPANY SECRETARY
TONY HAMMOND	CAPACITY