

# Appendix 3X

## Initial Director's Interest Notice

<b>Name of entity</b> CYCLOPHARM LIMITED
<b>ABN</b> 74 116 931 250

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David James Heaney
<b>Date of appointment</b>	20/11/2006

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

<b>Number &amp; class of securities</b> Ordinary Shares	Nil
<b>Direct:</b>	Nil

+ See chapter 19 for defined terms.

**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<ul style="list-style-type: none"> <li>• Mr David James Heaney &amp; Mr Andrew James Heaney &lt;The Heaney Super Fund&gt;</li> </ul>	Ordinary Shares      172,500
<b>Indirect</b>	<b>172,500</b>
<b>Total (Direct &amp; Indirect):</b>	<b>172,500</b>

**Part 3 – 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>Nil</b>
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.