

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	CYTOPIA LIMITED
ABN	41 079 253 606

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	MR ROBERT WATSON
Date of last notice	14 JUNE 2005

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 (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect and direct (as indicated below)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Watson is a director of Daleford Way Pty Ltd and Reash Pty Ltd which have the power to control voting or disposal of the securities indicated below.
Date of change	<u>Correction of earlier advice dated 14 June 2005</u>
No. of securities held prior to change	<u>Indirect</u> 10,359,337 Ordinary Shares 5,037,057 Rights Issue Options 3,204,303 Underwriting Options <u>Direct</u> 2,000,000 Chair Options
Class	Rights Issue Options
Number acquired	633,335 Rights Issue Options (<u>previously advised as 633,000 Rights Issue Options</u>)
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.04 each Rights Issue Option.

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>Indirect</u> 10,359,337 Ordinary Shares 5,037,057 Rights Issue Options 3,204,303 Underwriting Options <u>Direct</u> 2,000,000 Chair Options 633,335 Rights Issue Options (<u>previously advised as 633,000 Rights Issue Options</u>)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade.

Part 2 – Change of director's interests in contracts – NOT APPLICABLE

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.