

# 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>	<b>IMPEDIMED LIMITED</b>
<b>ABN</b>	<b>65 089 705 144</b>

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>	Dr Michael Panaccio
<b>Date of last notice</b>	30/04/2008

### 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> Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect - Masto Pty Ltd (a company controlled by Dr Michael Panaccio):  Indirect - Starfish Technology Fund 1, LP (an entity controlled by Dr Michael Panaccio):  Indirect - Various holders (deemed relevant interest under section 608(3)(b) of the Corporations Act in shares which are subject to voluntary and mandatory escrow agreements with the entity:
<b>Date of change</b>	30 <sup>th</sup> March 2009

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<p><b>No. of securities held prior to change</b></p>	<p>Masto Pty Ltd (a company controlled by Dr Michael Panaccio):</p> <ul style="list-style-type: none"> <li>• 229,000 ordinary shares</li> <li>• 114,500 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</li> </ul> <p>Starfish Technology Fund 1, LP (an entity controlled by Dr Michael Panaccio):</p> <ul style="list-style-type: none"> <li>• 24,285,465 ordinary shares</li> <li>• 2,763,200 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</li> </ul> <p>Various holders (deemed relevant interest under section 608(3)(b) of the Corporations Act in shares which are subject to voluntary and mandatory escrow agreements with the entity):</p> <ul style="list-style-type: none"> <li>• 19,124,450 ordinary shares</li> </ul>
<p><b>Class</b></p>	<p>Ordinary shares and options to subscribe for ordinary shares</p>
<p><b>Number acquired</b></p>	<p>Nil</p>
<p><b>Number disposed</b></p>	<p>10,136,064 ordinary shares have been released from escrow, which were shares held by other parties, but which Dr Michael Panaccio, was deemed to have a relevant interest in. The release from escrow ended the relevant interest in those shares.</p> <p>There has been no disposal.</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Not applicable, no disposal occurred</p>

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<b>No. of securities held after change</b>	<p>Masto Pty Ltd (a company controlled by Dr Michael Panaccio):</p> <ul style="list-style-type: none"> <li>• 229,000 ordinary shares</li> <li>• 114,500 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</li> </ul> <p>Starfish Technology Fund 1, LP (an entity controlled by Dr Michael Panaccio):</p> <ul style="list-style-type: none"> <li>• 24,285,465 ordinary shares</li> <li>• 2,763,200 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</li> </ul> <p>Various holders (deemed relevant interest under section 608(3)(b) of the Corporations Act in shares which are subject to voluntary and mandatory escrow agreements with the entity):</p> <ul style="list-style-type: none"> <li>• 8,988,386 ordinary shares (Refer Annexure A, for remaining relevant interests post the reduction in relevant interests)</li> </ul>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares held by certain holders under escrow agreements have been released, removing those interests from the deemed relevant interests of Dr Michael Panaccio. No disposal has occurred.

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

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

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## Annexure A

<b>Name of entity</b>	<b>IMPEDIMED LIMITED</b>
<b>ABN</b>	<b>65 089 705 144</b>

Deemed relevant interests in escrowed securities

<b>Name of holder &amp; nature of interest</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Number &amp; class of Securities</b>
Candlegrove Pty Ltd	16,331 ordinary shares
Cherrell Hirst	69,826 ordinary shares
Colin Frederick & Lynette Anne Brown	6,364 ordinary shares
Greg Brown	3,123,324 ordinary shares
Klemzig Pty Ltd	86,791 ordinary shares
Melvyn Bridges	69,826 ordinary shares
Parma Corporation Pty Ltd	4,137,664 ordinary shares
Biophys Pty Ltd ACN 111 517 956	739,130 ordinary shares
Roxanne Pty Ltd ACN 110 755 345	739,130 ordinary shares
<b>Total</b>	<b>8,988,386 ordinary shares</b>

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