

# 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>	28/08/2009

### **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>	24/10/09 Change in deemed interest (not a transaction); ASX quotation effective 28/10/09

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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>• 254,445 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>• 7,814,474 ordinary shares</li> </ul>
<p><b>Class</b></p>	<p>Ordinary shares</p>
<p><b>Number acquired</b></p>	<p>Nil</p>
<p><b>Number disposed</b></p>	<p>Nil, but 7,510,126 shares belonging to another holder, unrelated to Dr Panaccio but deemed by the Corporations Law to be a relevant interest through Dr Panaccio being a director holding greater than 20% of the voting power were released from escrow on 24 October 2009 and reduce Dr Panaccio's relevant interest.</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil – Not applicable</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>• 254,445 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>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Release of shares under escrow not controlled by Dr Panaccio, but deemed as a relevant interest

**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> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A

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<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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