

# Appendix 3Y

## Change of Director's Interest Notice

<b>Name of entity</b>	<b>PHYLOGICA LIMITED</b>
<b>ABN</b>	<b>48 098 391 961</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>	<b>PAUL MICHAEL WATT</b>
<b>Date of last notice</b>	<b>6 May 2009</b>

### 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.	PAUL MICHAEL WATT AND MARIA DEL PILAR ENRIQUEZ-WATT ATF THE BRAINCHILD SUPER FUND  INTEREST: TRUSTEE & FUND BENEFICIARY
<b>Date of change</b>	19 JANUARY 2010
<b>No. of securities held prior to change</b>	DIRECT 4,044,123 ORDINARY SHARES INDIRECT 732,908 ORDINARY SHARES
<b>Class</b>	ORDINARY SHARES
<b>Number acquired</b>	40,000
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$4,910
<b>No. of securities held after change</b>	DIRECT 4,084,123 ORDINARY SHARES INDIRECT 732,908 ORDINARY SHARES 20,000 CONVERTIBLE NOTES
<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	ON MARKET PURCHASE OF SHARES

## 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>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<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>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	