

NSX Newcastle

Ground Floor, 384 Hunter Street, Newcastle
NSW, 2300

PO BOX 283, Newcastle, NSW, 2300

P: +61 2 4929 6377

F: +61 2 4929 1556

NSX Melbourne

Level 8, 410 Collins Street, Melbourne, VIC, 3000

P: +61 3 9664 0000

F: +61 3 9664 0011

www.nsga.com.au

National Stock Exchange of Australia Limited

ABN: 11 000 902 063

Initial or Final Director's Interests Notice

File Reference:

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Introduced: 31 March 2004



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

General Manager
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsga.com.au>

Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

Name of entity	VET BIOTECHNOLOGY LIMITED
ABN	54 105 577 017

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	ALAN PRESTON BEASLEY
Date of last notice	14 TH OF FEBRUARY 2008
Date that director become a director (if initial notice)	
Date that director ceased to be director (if final notice)	14 TH OF FEBRUARY 2008

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

Number & class of securities
750,000 OPTION VBL002

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

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.

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
SHAREHOLDER MEETING HELD ON 23 MARCH 2007 APPROVE THE ALLOTMENT TO MR ALLAN PRESTON BEASLEY OF 750,000 OPTIONS AT 0.20CENTS EXPIRING 30 JUNE 2013 IN THE NAME OF CAPEREEF PTY LTD	750,000 OPTIONS VBT002

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A