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**TO:** The Office of International Corporate Finance  
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**FROM:** Trudy Fenton  
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**SUPL**

In accordance with our obligation as a 12g3-2(b) filer, number 82-5135, to file home country announcements, please find the following announcements which were released by the Australian Stock Exchange today -

1. Notice of change of interests of substantial holder - CBio Ltd dated 20 July, 2006.
2. Notice of change of interests of substantial holder - Paragon Equity Ltd dated 20 July, 2006.

Yours sincerely

*T. M. Fenton*  
**Trudy Fenton**  
 Corporate Administrator

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**Form 604**

Corporations Act 2001  
 Section 471B

**Notice of change of interests of substantial holder**

(a) Company Name/Scheme: BRESAGAN LIMITED

ACN/ARSN: 007 988 767

**1. Details of substantial holder(s)**

Name: PARAGON EQUITY LIMITED

ACN/ARSN (if applicable): 096 576 439

There was a change in the interests of the substantial holder on: 17/7/06

The previous notice was given to the company on: 17/8/05  
 The previous notice was dated: 17/8/05

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	13,915,000	10%	16,840,008	11.45%

**3. Changes in relevant interests**

Particulars of each change in, or change to the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes allocated
17/7/06	PARAGON EQUITY	INCREASE #1	200,000	ORDINARY 2,925,008	2,875,008
2/06	PARAGON EQUITY	INCREASE #2	5,000	ORDINARY 50,000	50,000

#1 - ACQUISITION & CONVERSION OF 2 CONVERTIBLE NOTES

#2 - TAKE UP OF RIGHTS UNDER SHARE PURCHASE PLAN

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
PARAGON EQUITY	PARAGON EQUITY		ORDINARY	16,840,008	16,840,008

**5. Changes in association**

The persons who have become associates (7) of, ceased to be associates of, or have changed the nature of their association (8) with the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NIL	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
PARAGON EQUITY LTD	LEVEL 17, SANTOS HOUSE 91 KING WILLIAM STREET ADLAIDE SA 5000

**Signature**

full name: GREG BOULDON capacity: DIRECTOR  
 sign here: [Signature] date: 19/7/06

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustees of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interests" in sections 601 and 671(4) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class (unless divided into separate classes).
- (5) The person's votes (valued by the interest) is the Gully (2) points or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interests occurred. If subsection 671(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies)
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the acquisition must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme BresaGen Ltd  
ACN/ARSN ACN 007 988 767

**1. Details of substantial holder (1)**

Name CBio Limited  
ACN/ARSN (if applicable) ACN 094 730 417

There was a change in the interests of the substantial holder on 19/07/2006  
The previous notice was given to the company on 17/08/2005  
The previous notice was dated 17/08/2005

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	55,472,994	39.9%	55,472,994	37.73%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	CBio Ltd	interest diluted by the issue of shares by BresaGen Ltd			

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest (6)	Class and number of securities	Person's votes
CBio Ltd	CBio Ltd	CBio Ltd	Direct interest	Ord 55,472,994	55,472,994

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### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CBio ACN 094 730 417	85 Brandl Street, Eight Mile Plains QLD 4113, Australia

### Signature

print name	<b>Bryan Dulhunty</b>	capacity	<b>Company Secretary</b>
sign here		date	<b>20/07/2006</b>

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".