

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN ISSUER  
Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

**For the month of April 2005**

**Commission File Number 000-51122**

**pSivida Limited**

(Translation of registrant's name into English)

Level 12 BGC Centre  
28 The Esplanade  
Perth WA 6000

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F).

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant, pSivida Limited, has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

pSivida Limited

Date: April 12, 2005

By: /s/ Aaron Finlay

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Aaron Finlay  
Chief Financial Officer and Company Secretary

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**EXHIBIT INDEX**

**EXHIBIT 99.1:** Top 5 Global Pharmaceutical Company: Significant Progress in BioSilicon™ Drug Delivery Evaluation

# Top 5 Global Pharmaceutical Company: Significant Progress in BioSilicon™ Drug Delivery Evaluation

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Global nanotechnology company pSivida Limited (**ASX:PSD, NASDAQ:PSDV, Xetra:PSI**) is pleased to announce that its evaluation of selected compounds from an undisclosed top five global pharmaceutical company has progressed successfully. The collaboration agreement was signed at the end of December 2004, and covers a staged evaluation of the pharmaceutical company's proprietary compounds in pSivida's porous silicon, controlled release platform (BioSilicon™). The initial stage of the planned 12-month programme has concluded meeting the agreed technical success criteria, and in turn triggering the next payment to pSivida under the terms of the agreement. More advanced assessment of the first compound will continue, whilst a second compound will enter the planned technical evaluation.

pSivida's Managing Director, Mr Gavin Rezos said, "We are delighted with the rapid progress which has been made in meeting this first milestone in the programme. The work has been conducted in the laboratories of our UK operating subsidiary, pSiMedica Ltd, and supports the efficiency and expertise of our scientists. Importantly, the data also provides further validation of our technology platform in leveraging the drug delivery of proprietary therapeutics."

-ENDS-

**Released by:**

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## NOTES TO EDITORS:

### **pSivida Limited**

pSivida is a global nanotechnology company committed to the biomedical sector and the development of products in healthcare. The company's focus is the development and commercialisation of a modified form of silicon (porosified or nano-structured silicon) known as BioSilicon™. As a new and exciting biocompatible material, BioSilicon™ offers multiple potential applications across the high growth healthcare sector, including controlled release drug delivery, targeted cancer therapies (including brachytherapy and localized chemotherapy), tissue engineering and orthopedics. Potential diagnostics applications are being developed through its subsidiary AION Diagnostics Limited.

pSivida owns the intellectual property rights to BioSilicon™ for use in or on humans and animals. The IP portfolio consists of 24 patent families, 26 granted patents and over 80 patent applications. The core patent, which recognises BioSilicon™ as a biomaterial was granted in the UK in 2000 and in the US in 2001.

pSivida is listed on NASDAQ (**PSDV**), the Australian Stock Exchange (**PSD**) and in Germany on the Frankfurt Stock Exchange on the XETRA system (**German Symbol: PSI. Securities Code (WKN) 358705**). pSivida's shares also trade in the United Kingdom on the OFEX International Market Service (IMS) under the ticker symbol **PSD**.

The Company's strategic partner and largest shareholder is the QinetiQ group, the largest science and technology company in Europe. QinetiQ is the former UK government Defence Evaluation Research Agency and was instrumental in discovering BioSilicon™. pSivida enjoys a strong relationship with QinetiQ having access to its cutting edge research and development facilities. For more information on QinetiQ visit [www.qinetiq.com](http://www.qinetiq.com).

For more information visit [www.psivida.com](http://www.psivida.com)

This document contains forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we can give no assurance that such expectations will prove to be correct. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements due to many important factors including: our failure to develop applications for BioSilicon(TM) due to regulatory, scientific or other issues. Other reasons are contained in cautionary statements in the Registration Statement on Form 20-F filed with the U.S. Securities and Exchange Commission, including, without limitation, under Item 3.D, "Risk Factors" therein. We do not undertake to update any oral or written forward-looking statements that may be made by or on behalf of pSivida.

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