

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.

Date: April 22, 2005

pSivida Limited

By: /s/ Aaron Finlay

Aaron Finlay
Chief Financial Officer and Company Secretary

EXHIBIT INDEX

EXHIBIT 99.1: Quarterly report for entities admitted on the basis of commitments

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity
PSIVIDA LIMITED

ABN

Quarter ended ("current quarter")

98 009 232 026

31 MARCH 2005

Consolidated statement of cash flows

	Current quarter \$A	Year to date (9 months) \$A
Cash flows related to operating activities		
1.1 Receipts from customers	—	—
1.2 Payments for		
(a) staff costs	(184,641)	(846,801)
(b) advertising and marketing	—	—
(c) research and development	(2,057,977)	(5,792,555)
(d) leased assets	—	—
(e) other working capital	(1,300,466)	(2,614,694)
1.3 Dividends received	—	—
1.4 Interest and other items of a similar nature received	163,251	547,873
1.5 Interest and other costs of finance paid	—	—
1.6 Income taxes paid	—	—
1.7 Other		
- GST (paid)/received	(50,460)	(73,874)
- Other Income	141,361	155,241
Net operating cash flows	(3,288,932)	(8,624,810)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A	Year to date (9 months) \$A
1.8		
Net operating cash flows (carried forward)	(3,288,932)	(8,624,810)
Cash flows related to investing activities		
1.9		
Payment for acquisition of:		
(a) businesses (item 5)	—	—
(b) equity investments	—	—
(c) intellectual property	—	—
(d) physical non-current assets	(767,354)	(2,227,127)
(e) other non-current assets	—	—
1.10		
Proceeds from disposal of:		
(a) businesses (item 5)	—	—
(b) equity investments	—	—
(c) intellectual property	—	—
(d) physical non-current assets	—	—
(e) other non-current assets	—	—
1.11		
Loans from/(to) other entities	—	—
1.12		
Loans repaid by other entities	—	—
1.13		
Other (provide details if material)		
- Cash paid for equity increase in controlled entity	—	(4,644,966)
Net investing cash flows	(767,354)	(6,872,093)
1.14 Total operating and investing cash flows	(4,056,286)	(15,496,903)
Cash flows related to financing activities		
1.15		
Proceeds from issues of shares, options, etc.	—	3,666,500
1.16		
Proceeds from sale of forfeited shares	—	—
1.17		
Proceeds from borrowings	—	—
1.18		
Repayment of borrowings	—	—
1.19		
Dividends paid	—	—
1.20		
Other - Share issue costs	—	(27,422)
Net financing cash flows	—	3,639,078
Net increase (decrease) in cash held	(4,056,286)	(11,857,825)
1.21		
Cash at beginning of quarter/year to date	22,000,602	31,350,656
1.22		
Exchange rate adjustments	(91,384)	(1,639,899)
1.23 Cash at end of quarter	17,852,932	17,852,932

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter
		\$A
1.24	Aggregate amount of payments to the parties included in item 1.2	201,576
1.25	Aggregate amount of loans to the parties included in item 1.11	—
1.26	Explanation necessary for an understanding of the transactions	
1.2(a)	Staff costs include consultants and directors fees paid by pSivida.	
1.2(c)	Research and development costs include all expenditure incurred by pSiMedica and pSiOncology.	
1.13	Includes amounts transferred for the purposes of funding the research and development activities of pSiMedica.	
1.15	\$3,366,500 received on the exercise of options with an expiry date of 31 December 2004.	

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
	N/A
2.2	Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest
	N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available	Amount used
		\$A	\$A
3.1	Loan facilities	—	—
3.2	Credit standby arrangements	—	—

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A	Previous quarter \$A
4.1	Cash on hand and at bank	2,049,150	927,580
4.2	Deposits at call	15,803,782	21,073,022
4.3	Bank overdraft	—	—
4.4	Other (provide details)	—	—
	Total: cash at end of quarter (item 1.23)	17,852,932	22,000,602

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	
5.2	Place of incorporation or registration	
5.3	Consideration for acquisition or disposal	
5.4	Total net assets	
5.5	Nature of business	

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- This statement does ~~not~~* (delete one) give a true and fair view of the matters disclosed.

21 April 2005

Sign here: Date:
(Director/Company secretary)

Print name: Aaron Finlay
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+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.