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 November 2006

Commission File Number 000-51122

pSivida Limited

(Translation of registrant's name into English)

Level 12 BGC Centre
28 The Esplanade
Perth WA 6000
Australia
(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 o

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 o No ☒

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

The documents attached as Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3 to this Report on Form 6-K are hereby incorporated by reference herein and into the following registration statements: (i) the Registrant's Registration Statement on Form F-3, Registration No. 333-132776; (ii) the Registrant's Registration Statement on Form F-3, Registration No. 333-132777; and (iii) the Registrant's Registration Statement on Form F-3, Registration No. 333-135428.

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: November 1, 2006

PSIVIDA LIMITED

By: /s/Aaron Finlay
Aaron Finlay
Company Secretary

EXHIBIT INDEX

EXHIBIT 99.1:	**pSivida Quarterly Cash Flow - 30 September 2006 Commentary and Highlights**
EXHIBIT 99.2:	**Appendix 4C Quarterly Cash Flow Report**
EXHIBIT 99.3:	**Appendix 3B New Issue of Options under the Employee Share Option Plan**

November 1, 2006

pSivida Quarterly Cash Flow - 30 September 2006
Commentary and Highlights

Retisert™ royalty income doubles
Registration statements declared effective by the SEC
Convertible Note reduced and restrictions eased

Boston, MA. and Perth, Australia - Global bio-nanotech company pSivida Limited (ASX:PSD, NASDAQ:PSDV, Xetra:PSI) is pleased to release its quarterly cash flow statement for the period ended 30 September 2006.

Retisert™ Royalties
Royalty revenue recorded in the quarter totalled A$328,000 (US$248,000), approximately a 100% increase from the previous quarter. The reported amount is 50% of the actual revenues earned in this fiscal quarter in accordance with a royalty advance agreement the Company entered into with Bausch & Lomb in June 2005. The Company believes this doubling of royalty revenues is related to increased promotional activity by Bausch & Lomb and demonstrates growing acceptance by the ophthalmic medical community in the United States to treat patients with this novel, controlled delivery, back of the eye product.

Cash Flow
Cash at the end of the quarter was A$7.9 million (US$5.9 million) following significant one off expenditure relating to the Sandell convertible note, previously announced.

The Company expects to close a financing transaction in the quarter ending December 31, 2006.

SEC Registration
Registration statements related to resale of shares issued or issuable pursuant to the August 2005 PIPE, the November 2005 Convertible Note and the December 2005 acquisition of Control Delivery Systems (CDS) have been declared effective by the Securities and Exchange Commission (SEC). As of October 31, 2006 the Company has filed its audited financial statements for the fiscal year ended 30 June 2006 including reconciliation to financial results under US GAAP. Therefore, the resales of ADSs which are registered by these three registration statements are now able to take place under the applicable prospectuses.

Further amendment to Subordinated Convertible Debentures
In a significant post-balance date event, the Company has amended terms with Sandell Asset Management Corporation, investment advisor to Castlerigg Master Investments with respect to the Subordinated Convertible Note dated 16 November 2005. The “Net Cash Balance Test” was amended to reduce the required minimum cash balance that the Company must retain from 30% of the aggregate remaining unamortized or unconverted principal amount of the Notes then outstanding (presently A$16.7m or US$12.5m) to A$2.0m (US$1.5m) effective until 30 March 2007 at which time the 30% requirement will apply again. As a registration statement delay payment to the Note Holder, the Company will make a one time payment of A$1.1m (US$800k) on 28 December 2006. The Company will make further payments of A$200k (US$150k) on each of 31 January 2007, 28 February 2007 and 30 March 2007.

Operational Restructure

The Company has made operational changes to bring about cost savings and make more efficient use of resources by directing resources away from its earlier stage, higher risk research and development activities and reducing spending in these areas. To this end, the research operations located in our facilities in Malvern, UK and Singapore have been reduced. The Company is moving to reduce corporate overhead as it continues to move its head office from Perth, Australia to Boston, Massachusetts over the coming months.

Medidur™

Medidur™ is our lead programme utilising our Durasert™ Technology, an advanced delivery platform which is being advanced through a series of product development opportunities. The Medidur™ product delivers fluocinolone acetonide to treat diabetic macular edema (DME) which we consider to be a major ophthalmic market opportunity. This product is in the final stage of the development programme, a global Phase III clinical trial, with clinical centres in the US, Canada, Europe and Asia. The Company has partnered with Alimera Sciences to develop Medidur™ for DME, a leading cause of blindness for people under the age of 65, with some 500,000 persons in the United States affected. The disease is characterized by a swelling of the retina and loss of vision. Currently, the only FDA approved treatment is laser therapy in which holes are burned into the macula with a laser. That treatment is often ineffective or generally provides only temporary benefit. There are currently no approved drug therapies for the treatment of DME.

The Durasert™ Technology underlying Medidur™ is also being evaluated in other programmes funded by large pharmas, one of the largest medical device companies and smaller biotech companies, for the delivery of their respective proprietary compounds. Two of these programmes have entered key pre-clinical *in vivo* evaluation. The Company believes that the broader exploitation of this technology through such funded collaborations potentially represents a fast-to-market solution for our pharma industry partners and a value-generating opportunity for the Company.

Mifepristone™ Eye Drops

The Company's proprietary approach to the treatment of steroid-associated elevated intraocular pressure, has entered Phase IIb clinical trials in the United States under an investigator sponsored IND and is expected to involve up to 45 patients.

BrachySil™

Development of the BioSilicon™ delivery platform is focussed on the leading clinical product BrachySil™ which is in multicentre Phase IIb trials for primary liver cancer. This phase of the clinical development programme was reset to optimise the protocol following valuable clinical experience and feedback gained in the first planned patient cohort. The study has provided essential clinical data to support determination of the optimum dose for the product and its delivery to larger tumours.

The Company also reports the first BrachySil™ treatments in patients with pancreatic cancer, a disease of high unmet clinical need and a significant potential market opportunity for this targeted oncology therapy. The Phase IIa trial commenced at Guys & St Thomas' Hospital in London and is expected to commence in Singapore following the necessary approvals.

The Company is presently in negotiation with a potential licensee to share the cost of both the liver and pancreatic cancer trials now that these trials have entered more advanced stages of the development process.

BioSilicon™
The application of BioSilicon™ for drug delivery to enhance bioavailability and/or control drug release will focus on partner-funded R&D programmes. The Company is conducting and negotiating additional evaluation agreements.

The BioSilicon™ platform has been further enhanced by the demonstration of adjuvant properties as well as the demonstration of key imaging properties by our wholly owned subsidiary, AION Diagnostics.

Non-Core Activities
The Company is considering strategic alternatives with respect to its non-core activities, including raising additional cash, reducing its cash burn and focusing on core activities. Further to this strategy, the Company stands to receive potential revenue from its license to AION of BioSilicon™ technology for use in diagnostic products.

Annual General Meeting
The Company has provided Notice of an Annual General Meeting to be held in Perth, Australia at 10:00am WST on 15 November 2006. Members of the Board of Directors will be in attendance and shareholders are encouraged to attend to be advised on further completion of milestones and future developments that the Board believes will result in considerable growth of the Company over the coming year.

Highlights and Announcements for the Quarter and Post-Quarter

First patients implanted in European Pancreatic Cancer Study
The first patients have been implanted with BrachySil™ for the treatment of inoperable pancreatic cancer at Guys & St Thomas' Hospital in London, a major centre for cancer therapy in the United Kingdom. The treatment delivers BrachySil™ directly to a tumour in the pancreas via endoscopic ultrasound (used to assist in locating the delivery point). BrachySil™ is a novel oncology product which comprises a combination of BioSilicon™ and the isotope 32Phosphorus, a proven anti-cancer therapeutic. The targeted and localized nature of the product could potentially provide oncologists with an effective and user-friendly treatment for this disease which has a high unmet clinical need.

Initiation of Phase II clinical study of novel ophthalmic product
The Company initiated a Phase II clinical trial of Mifepristone (otherwise known as RU486) as an eye drop treatment for steroid associated elevated intraocular pressure (IOP). The investigator sponsored trial is expected to involve up to 45 patients in the United States. The Company will be supplying clinical trial material for this study and has filed a patent application on this product class. Elevated IOP may occur in patients receiving steroidal treatment for chronic eye diseases. This study represents a potential new use of an existing drug, made possible by a new delivery system.

Terms renegotiated with existing convertible note holder
The definitive documentation related to the previously announced, renegotiated terms of the Convertible Note, dated 16 November 2005, between the Company and Castlerigg Master Investments Ltd. was completed on 14 September 2006. The renegotiated terms provided for the lifting of restrictions on future sales of securities and also provided for an extension to the registration deadline under the Company's registration rights agreement with the note holder. The Company signed a further amendment with the note holder on 17 October 2006 to revise the terms of the convertible note to provide temporary relief from the minimum cash balance requirement. The Company is required to make certain penalty payments to Castlerigg from December 2006 through March 2007.

Retisert™ Wins International Award
A paper co-authored by pSivida's Director of Strategy, Dr Paul Ashton, describing the initial clinical work on the Company's lead ophthalmology product Retisert™, had been awarded first prize in the field of Clinical Uveitis by the DUAG (Deutsche Uveitis-Arbeitsgemeinschaft), the umbrella organisation of all German uveitis patient interest groups. The awards are to honour the three best publications in peer-reviewed journals from the previous year that have made a significant contribution to the area of clinical or basic science in uveitis research, as judged by an international committee of some of the world's leading uveitis specialists.

Additional funding secured

The Company signed an agreement with the Absolute Europe Catalyst Fund, Absolute Octane Fund and Australian IT Investments Ltd, to purchase US$6.5m (A$8.5m) of Subordinated Convertible Debentures convertible into ADSs at an initial conversion price of US$2.00 per ADS (A$0.27 per ordinary share). The agreement was completed and announced on 27 September 2006 and raised cash, net of expenses of A$6.7m (US$5.0m).

BioSilicon™ demonstrates Adjuvant properties for delivery of Vaccines

The novel drug delivery platform, BioSilicon™ has demonstrated the capability to act as an adjuvant when delivered with an antigen. BioSilicon™ alone does not stimulate the immune system. The BioSilicon™-antigen combinations resulted in an enhanced immune response based on *in vivo* antibody responses. This finding opens up the potential for exploiting BioSilicon™ not only for the delivery of vaccines, but also enhancing the immune response to those vaccines.

This release does not constitute an offer of any securities for sale or solicitations of offers to buy any securities of the Company.

-ENDS-

Released by:

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NOTES TO EDITORS:

pSivida is a global bio-nanotech company committed to the biomedical sector and the development of drug delivery products. Retisert™ is FDA approved for the treatment of uveitis. Vitrasert® is FDA approved for the treatment of AIDS-related CMV Retinitis. Bausch & Lomb own the trademarks Vitrasert® and Retisert™. pSivida has licensed the technologies underlying both of these products to Bausch & Lomb. The technology underlying Medidur™, a treatment for diabetic macular edema, is licensed to Alimera Sciences and is in Phase III clinical trials.

pSivida owns the rights to develop and commercialise a modified form of silicon (porosified or nano-structured silicon) known as BioSilicon™, which has applications in drug delivery, wound healing, orthopaedics, and tissue engineering. pSivida's subsidiary, AION Diagnostics Limited is developing diagnostic products and the subsidiary pSiNutria is developing food technology products both using BioSilicon™.

pSivida's intellectual property portfolio consists of 76 patent families, 95 granted patents including patents accepted for issuance and over 250 patent applications. pSivida conducts its operations from offices and facilities near Boston in the United States, Malvern in the United Kingdom, Perth in Australia and Singapore.

pSivida is listed on NASDAQ (**PSDV**), the Australian Stock Exchange (**PSD**) and on the Frankfurt Stock Exchange on the XETRA system (**German Symbol: PSI. Securities Code (WKN) 358705**). pSivida is a founding member of the NASDAQ Health Care Index and the Merrill Lynch Nanotechnology Index.

The Company's largest shareholder and a strategic partner is QinetiQ, a leading international defence, security and Technology Company, formed in 2001 from the UK Government's Defence Evaluation & Research Agency (DERA). QinetiQ (QQ.) was instrumental in discovering BioSilicon™ and pSivida's strong relationship with QinetiQ includes access to its cutting edge research and development facilities.

This document contains forward-looking statements that involve risks and uncertainties. The statements reference potential products, applications and regulatory approvals. 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 inability to raise additional funds at favorable terms or any terms in the quarter ending 31 December 2006 or otherwise; the failure of our current discussions regarding a financing transaction; our inability to complete any other capital raising initiatives that we are considering, including sale of equity securities, spin offs, strategic collaborations and monetisation of assets, with third parties; Bausch & Lomb's failure to maintain or increase its promotional activity related to Retisert™; the failure of the ophthalmic medical community in the United States to continue to accept Retisert™ to treat patients with uveitis; issues preventing or delaying the filing of the Company's audited financial statements for the fiscal year ended June 30, 2006, including a reconciliation of the results under US GAAP or other events preventing selling shareholders named in the Company's registration statements to be permitted to utilize those registration statements to sell the securities; the Company's failure to reduce corporate overhead; the Company's failure to successfully move its head office from Perth, Australia to Boston, Massachusetts over the coming months or at all; the failure of Medidur™ for DME to represent a large ophthalmic market opportunity; the failure of any funded development collaborations to result in a fast-to-market solution for our pharma industry partners or a value-generating opportunity for the Company; the failure of our clinical trials for the treatment of steroid-associated elevated intraocular pressure; our failure to obtain required approvals to expand our the Phase IIa trial commenced at Guys & St Thomas' Hospital in London to Singapore; failure of our negotiations with potential licensee parties to share the cost of both the liver and pancreatic cancer trials; our failure to find partners to participate in and fund BioSilicon™ drug delivery R&D programmes; AION's failure to achieve revenues from the BioSilicon™ technology for use in diagnostic products resulting in royalty payments; our inability to achieve milestones and future developments expected to lead to growth of the Company over the coming year; failure of BrachySil™ to represent an effective and user-friendly treatment for pancreatic cancer; our inability to repay the amended convertible notes and new convertible notes; our inability to develop proposed products, including without limitation, in the drug delivery, wound healing, orthopedics, and tissue engineering, diagnostics and food technology fields; failure of our evaluation agreements to result in license agreements; failure to develop applications for BioSilicon™ due to regulatory, scientific or other issues; failure to complete negotiations for new centers for the BrachySil™ Phase IIb clinical trial for inoperable primary liver cancer; failure of our discussions with the FDA for BrachySil™ to continue or to lead to FDA approval; failure of the BrachySil™ Phase IIb clinical trial for inoperable primary liver cancer to determine the optimal dose, provide key safety data or support future pivotal efficacy trials or product registration or approval; failure of the BrachySil™ primary liver program that is in Phase IIb clinical trials to provide a valuable platform for the development and commercialization of BrachySil™ for pancreatic cancer and other indications; failure to commence Phase IIa BrachySil™ trials for the treatment of pancreatic cancer; failure of the findings of the pancreatic cancer Phase IIa trial to provide a platform for further multicenter efficacy and safety trials; failure of there to be optimization and standardization between our two pancreatic cancer study centers; failure of the results of the Retisert™ for DME trial to be a good indicator of the results of pSivida's ongoing Phase III Medidur™ for DME trial; failure of the Medidur™ trials in DME to show a very similar improvement in visual acuity and diabetic retinopathy severity score as Retisert™ for DME; failure of Medidur™ to release fluocinolone acetonide at the same rate as Retisert™; our inability to recruit patients for the Phase III Medidur™ for DME trial. Other reasons are contained in cautionary statements in the Annual Report 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.

Rule 4.7B

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")**
78 009 232 026	30 September 2006

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (3 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from customers	192	192
1.2	Payments for (a) staff costs	(1,146)	(1,146)
	(b) advertising and marketing	-	-
	(c) research and development	(3,876)	(3,876)
	(d) leased assets	-	-
	(e) other working capital	(3,156)	(3,156)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	53	53
1.5	Interest and other costs of finance paid	(330)	(330)
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net operating cash flows	(8,263)	(8,263)

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (3 months) $A'000
1.8	Net operating cash flows (carried forward)	(8,263)	(8,263)
	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	(47)	(47)
	(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 to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other	-	-
	Net investing cash flows	(47)	(47)
1.14	**Total operating and investing cash flows**	(8,310)	(8,310)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	8,586	8,586
1.18	Repayment of borrowings	(3,302)	(3,302)
1.19	Dividends paid	-	-
1.20	Other - other financing costs	(4,394)	(4,394)
	Net financing cash flows	890	890
	Net increase (decrease) in cash held	(7,420)	(7,420)
1.21	Cash at beginning of quarter/year to date	15,447	15,447
1.22	Exchange rate adjustments to item 1.20	(148)	(148)
1.23	**Cash at end of quarter**	7,879	7,879

+ 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'000
1.24	Aggregate amount of payments to the parties included in item 1.2	254
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

1.1 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 along with research and development costs incurred by pSivida Inc.

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

+ See chapter 19 for defined terms.

Financing facilities available

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

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	25,442
3.2	Credit standby arrangements	-	-

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'000	Previous quarter $A'000
4.1	Cash on hand and at bank	1,358	3,922
4.2	Deposits at call	6,521	11,524
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	7,879	15,447

Acquisitions and disposals of business entities

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

+ See chapter 19 for defined terms.

Compliance statement

1 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.

2 This statement does give a true and fair view of the matters disclosed.

Sign here: .....Date: 31 October 2006
(Company secretary)

Print name: Aaron Finlay

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 107: Cash Flow Statements* 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.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity
PSIVIDA LIMITED

ABN
78 009 232 026

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Unquoted employee options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1,150,000
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Options expiring 30 September 2011 exercisable at $0.325 each, being a 10% premium to the closing price on 18 October 2006.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: · the date from which they do · the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment · the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	All fully paid ordinary shares issued on the exercise of the options will rank equally in all respects with the Company's then issued fully paid ordinary shares.
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Options issued to pSivida Inc staff and new joiners in accordance with employment contracts in order to continue to attract and retain the highest calibre people.
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	1 November 2006

+ See chapter 19 for defined terms.

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	397,564,507	Ordinary Fully Paid Shares
			6,650,000 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
			1,211,180 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
			14,464,800 Ordinary Fully Paid Shares subject to voluntary escrow ending 30 September 2006.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	4,375,000	Options expiring 31 December 2007 exercisable at $0.61 each (ESOP).
		2,050,000	Options expiring 5 August 2008 exercisable at $1.09 each.
		8,934,672	Options expiring 5 August 2009 exercisable at $1.18 each (ESOP).
		115,000	Options expiring 31 December 2008 exercisable at $0.80 each.
		200,000	Options expiring 22 April 2010 exercisable at $1.02 each.
		3,731,500	Options expiring 31 March 2010 exercisable at $0.80 each (ESOP).
		1,330,000	Options expiring 9 September 2008 exercisable at US$1.25 each, over ordinary fully paid shares (represented by 133,000 warrants over ADSs, exercisable at US$12.50 per ADS) subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
		2,250,000	Options expiring 30 September 2010 exercisable at $0.92 each (ESOP).
		12,500,000	US$1.00 8% subordinated convertible notes maturing 15 November 2008
		6,338,030	Options expiring 15 November 2011 exercisable at US$0.72 each, over ordinary fully paid shares (represented by 633,803 warrants over ADSs, exercisable at US$7.20 per ADS)
		38,760	Options expiring 19 April 2007, exercisable at US$2.989 each, over ordinary fully paid shares (represented by 3,876 options over ADSs, exercisable at US$29.89 per ADS)
		704,560	Options expiring 18 September 2007, exercisable at US$0.1774 each, over ordinary fully paid shares (represented by 70,456 options over ADSs, exercisable at US$1.774 per ADS)
		70,460	Options expiring 31 October 2007, exercisable at US$2.989 each, over ordinary fully paid shares (represented by 7,046 options over ADSs, exercisable at US$29.89 per ADS)

58,140	Options expiring 15 April 2008, exercisable at US$2.989 each, over ordinary fully paid shares (represented by 5,814 options over ADSs, exercisable at US$29.89 per ADS)
352,280	Options expiring 25 August 2009, exercisable at US$0.2271 each, over ordinary fully paid shares (represented by 35,228 options over ADSs, exercisable at US$2.271 per ADS)
352,280	Options expiring 12 November 2009, exercisable at US$0.3406 each, over ordinary fully paid shares (represented by 35,228 options over ADSs, exercisable at US$3.406 per ADS)
6,500,000	US$1.00 8% subordinated convertible notes maturing 26 September 2009
29,250,010	Options expiring 26 September 2011 exercisable at US$0.20 each, over ordinary fully paid shares (represented by 2,925,000 warrants over ADSs, exercisable at US$2.00 per ADS)
57,000,000	Options expiring 14 September 2011 exercisable at US$0.18 each, over ordinary fully paid shares (represented by 5,700,000 warrants over ADSs, exercisable at US$1.80 per ADS)
5,000,000	Options expiring 26 September 2011 exercisable at US$0.20 each, over ordinary fully paid shares (represented by 500,000 warrants over ADSs, exercisable at US$2.00 per ADS)
1,150,000	Options expiring 30 September 2011 exercisable at $0.325 each, over ordinary fully paid shares.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A

+ See chapter 19 for defined terms.

29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements *in full* through a broker?	N/A
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) o Securities described in Part 1

(b) x All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 o If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 o If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 o A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	N/A
39	Class of +securities for which quotation is sought	N/A
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: · the date from which they do · the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment · the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	N/A
42	Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)	Number +Class

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 31 October 2006
(Company secretary)

Print name: Aaron Finlay

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+ See chapter 19 for defined terms.