

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/9/2001.

<b>Name of entity</b> CogState Limited
<b>ABN</b> 80 090 975 723

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Bradley O'Connor
<b>Date of last notice</b>	10 September 2008

### Part 1 - Change of director's relevant interests in securities

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<ol style="list-style-type: none"> <li>1. Direct</li> <li>2. Indirect</li> </ol>								
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. As beneficiary of O'Connor Superannuation Fund [registered holder: Bradley O'Connor and Amanda O'Connor (O'Connor Superannuation Fund A/C)]</li> </ol>								
<b>Date of change</b>	<ol style="list-style-type: none"> <li>1. 24 October 2008</li> <li>2. 24 October 2008.</li> </ol>								
<b>No. of securities held prior to change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1. Ordinary shares</td> <td style="text-align: right;">247,989</td> </tr> <tr> <td style="padding-left: 20px;">Employee Options</td> <td style="text-align: right;">1,510,000</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td>2. Ordinary shares</td> <td style="text-align: right;">138,169</td> </tr> </table>	1. Ordinary shares	247,989	Employee Options	1,510,000			2. Ordinary shares	138,169
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Employee Options	1,510,000								
2. Ordinary shares	138,169								
<b>Class</b>	<ol style="list-style-type: none"> <li>1. Employee options</li> <li>2. Ordinary Shares</li> </ol>								
<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. 460,000</li> <li>2. 17,100</li> </ol>								
<b>Number disposed</b>	<ol style="list-style-type: none"> <li>1. Nil</li> <li>2. Nil</li> </ol>								
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> <li>1. Nil</li> <li>2. \$2,736.00</li> </ol>								

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<table> <tr> <td>1. Ordinary shares</td> <td>247,989</td> </tr> <tr> <td>Employee Options</td> <td>1,970,000</td> </tr> <tr> <td>2. Ordinary shares</td> <td>155,269</td> </tr> </table>	1. Ordinary shares	247,989	Employee Options	1,970,000	2. Ordinary shares	155,269
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Employee Options	1,970,000						
2. Ordinary shares	155,269						
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<table> <tr> <td>1. Issue of Employee Share Options as approved at Annual General Meeting of shareholders.</td> </tr> <tr> <td>2. On market purchase of ordinary shares</td> </tr> </table>	1. Issue of Employee Share Options as approved at Annual General Meeting of shareholders.	2. On market purchase of ordinary shares				
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2. On market purchase of ordinary shares							

**Part 2 – Change of director's interests in contracts**

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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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