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**PAGES:** 3 (including this page)  
**DATE:** 2 December 2008  
**TO:** ASX Limited  
**FAX NO:** (02) 9347 0005  
**FROM:** David P. Selig, Addisons  
**REF:** UNI993/1  
**RE:** **COGSTATE LTD – Form 604 from United BioSource Corporation**

We attach, for immediate release to the market, a Form 604 Notice of change of interest of substantial holder from United BioSource Corporation in respect of its relevant interest in shares in CogState Ltd (ABN 80 090 975 723) (ASX code: CGS).

Yours faithfully

A handwritten signature in black ink, appearing to read "David Selig", is written over a printed name.

**David P. Selig**

**Partner**

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

To Company Name/Scheme CogState Limited  
ACN/ARSN 80 090 975 723

**1. Details of substantial holder (1)**Name United Biosource Corporation ("UBC")

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 21/11/2008The previous notice was given to the company on 02/10/2008The previous notice was dated 30/09/2008**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	9,846,463	15.00%	10,842,045	16.52%

**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
19/09/08	UBC	Shares acquired on-market	\$0.14 per share	189,176 ordinary shares	189,176
25/09/08	UBC	Shares acquired on-market	\$0.14 per share	205,202 ordinary shares	205,202
26/09/08	UBC	Shares acquired on-market	\$0.14 per share	50,000 ordinary shares	50,000

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19/11/08	UBC	Shares acquired on-market	\$0.1899 per share	408,675 ordinary shares	408,675
20/11/08	UBC	Shares acquired on-market	\$0.18 per share	10,000 ordinary shares	10,000
21/11/08	UBC	Shares acquired on-market	\$0.17 per share	132,529	132,529

#### 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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBC	UBC	UBC	UBC: Registered Holder	10,842,045	10,842,045

#### 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
United BioSource Holding LLC ("UBH")	At the time of the previous notice (02/10/08), UBH had a relevant interest in the shares in CogState Ltd held by UBC as UBH owned approximately 87% of UBC's share capital and therefore "controlled" UBC. However, effective 21/10/08, UBH was dissolved, its affairs wound up and its existence terminated.

#### 6. Addresses

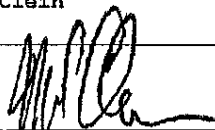
The addresses of persons named in this form are as follows:

Name	Address
UBC	7501 Wisconsin Avenue, Suite 705, Bethesda, MD, 20814, United States of America

#### Signature

print name **Mark P. Clein** capacity **Director of UBC**

sign here



date **25/11/2008**

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