

25 January 2008

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

cyclopharm
Nuclear Medicine



cyclomedica
molecularimaging
technegas

Cyclopharm Limited
ABN 74 116 931 250
Suite 630 Level 6
1 Queens Road
Melbourne Victoria 3004
Australia
T 61 3 9867 2811
F 61 3 9820 5957
www.cyclopharm.com

Resignation of a Director

We advise that Dr Bernard Salin has resigned as a Director of Cyclopharm Limited. The Board of Directors would like to thank Dr Salin for his contribution to the Company and wish him success in his future endeavours.

We look forward to continuing our 16 year relationship with Dr Salin through Cyclopharma Laboratoires SA (CLSA). CLSA is an important business partner and distributes Cyclopharm's key patented product Technegas in France.

William Richardson
Company Secretary

Contact details:

Mr William Richardson
Company Secretary
Cyclopharm Limited
T +61 3 9867 2811