

Appendix 3X

Initial 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.

Name of entity	IMPEDIMED LIMITED
ABN	65 089 705 144

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Michael Panaccio
Date of appointment	25 January 2007

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter for defined terms.

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Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p>Masto Pty Ltd (a company controlled by Michael Panaccio)</p>	<p>229,000 ordinary shares</p> <ul style="list-style-type: none"> • Subscribed for at IPO, not subject to escrow <p>114,500 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</p> <ul style="list-style-type: none"> • subscribed for at IPO, not subject to escrow
<p>Starfish Technology Fund 1, LP (an entity controlled by Michael Panaccio)</p>	<p>24,285,465 ordinary shares</p> <ul style="list-style-type: none"> • 6,395,783 subject to voluntary escrow for 12 months • 17,889,682 not subject to escrow (including 5,526,400 subscribed for at IPO) <p>2,763,200 options to subscribe for ordinary shares at an exercise price of \$0.72 per share</p> <ul style="list-style-type: none"> • Subscribed for at IPO, not subject to escrow
<p>Various holders (deemed relevant interest under section 608(3)(b) of the Corporations Act in shares which are subject to voluntary and mandatory escrow agreements with the entity – refer Annexure A)</p>	<p>28,819,833 ordinary shares</p>

Part 3 – 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.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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Annexure

Name of entity	IMPEDIMED LIMITED
ABN	65 089 705 144

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Candlegrove Pty Ltd	16,331 ordinary shares
Cherrell Hirst	69,826 ordinary shares
Colin Frederick & Lynette Anne Brown	6,364 ordinary shares
Greg Brown	4,335,349 ordinary shares
Klemzig Pty Ltd	86,791 ordinary shares
Melvyn Bridges	69,826 ordinary shares
Parma Corporation Pty Ltd	4,235,000 ordinary shares
Alan Armstrong	18,850 ordinary shares
Biophys Pty Ltd ACN 111 517 956	1,260,870 ordinary shares
Dennis Bourque	564,061 ordinary shares
Bruce Cairney	195,432 ordinary shares
Steve Conway	325,773 ordinary shares
Chelsea Services, Inc.	42,212 ordinary shares
Mike Drotar	154,347 ordinary shares
Intellidesign Pty Ltd ACN 068 564 036	658,375 ordinary shares
Matt Leitner	2,256 ordinary shares
Pamela Cove Pty Ltd ACN 074 544 906	30,928 ordinary shares
Queensland University of Technology	373,815 ordinary shares
Roxanne Pty Ltd ACN 110 755 345	1,260,870 ordinary shares
Carl Sanchez	42,212 ordinary shares
Dennis Schlaht	121,964 ordinary shares
Steve Smith	538,927 ordinary shares
Steve St. Amand	35,284 ordinary shares
Statewide Superannuation Pty Ltd ACN 008 099 223	916,546 ordinary shares

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Thorpe Road Nominees Pty Ltd ACN 007 852 173	4,134,373 ordinary shares
Tregoning Trailers Distributors Pty Ltd ACN 007 565 175	2,064,005 ordinary shares
Ian Tregoning	20,619 ordinary shares
UniQuest Pty Limited ACN 010 529 898	1,490,000 ordinary shares
Versant Side Fund III LP	28,346 ordinary shares
Versant Venture Capital III LP	4,803,735 ordinary shares
Westscheme Pty Ltd ACN 009 194 218	916,546 ordinary shares

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