

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme

ARANA THERAPEUTICS LIMITED

ACN/ARSN

002 951 877

1. Details of substantial holder(1)

Name

START-UP AUSTRALIA VENTURES PTY LIMITED AS MANAGING
PARTNER OF THE BIOVENTURES AUSTRALIA PARTNERSHIP.

ACN/ARSN (if applicable)

095 448 632

The holder ceased to be a
substantial holder on

25/2/09

The previous notice was given to the company on

29/8/07

The previous notice was dated

29/8/07

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
25/2/09	START-UP AUSTRALIA.	SALE OF SHARES	\$26,595,681	18,996,915	18,996,915

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
START-UP AUSTRALIA VENTURES PTY LIMITED	LEVEL 14 3 SPRING STREET SYDNEY NSW 2000

Signature

print name

STEPHEN JOHN ROBINSON capacity DIRECTOR

sign here



date

27/ 2 /09

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