

Date: 13th October 2006

ASX Release: Commencement of ADR trading

Psiron is pleased to announce that commencing 9:30 am, Friday October 13, (New York time), an American Depository Receipt (ADR) will commence trading.

Trading on the OTC market, symbol PSIRY.

Each ADR of Psiron represents 30 shares of Psiron stock.

The ADR mechanism allows investors to purchase in US denominated securities through North American brokerages.

The ADR is administered by the Bank of New York.

Any questions regarding the administration of the ADR may be directed to Violet Pagan at the Bank of New York, telephone number 1-212-815-2276 or email vpagan@bankofny.com.

Bryan Dulhunty Executive Chairman