



JM FINANCIAL GROUP LTD

ABN: 68 007 364 132

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Australian Financial Services Licence Number: 238397

Facsimile Transmission

To:	The Manager – Listings Department	From:	Anthony Walsh
Company:	Clinuvel Pharmaceuticals Ltd	Re:	Notice of Ceasing to be a Substantial Holder
Fax:	1300 135 638	Date:	20 May 2010
CC:		Pages: (including cover page)	8

Notice of Ceasing to be a Substantial Holder

Pursuant to s671B of the Corporations Act 2001, JM Financial Group Limited discloses it has ceased to be a substantial holder in Clinuvel Pharmaceuticals Limited.

The enclosed ASIC Form 605 discloses the required details.

Please call me on my direct line at 03 9627 9935 if you require any other information.

Yours sincerely,

Anthony Walsh
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Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Clinuvel Pharmaceuticals

ACN/ARSN 88 089 644 119

1. Details of substantial holder (1)

Name JM Financial Group Limited
ACN/ARSN (if applicable) ACN 007 364 132

The holder ceased to be a substantial holder on 18/05/2010
The previous notice was given to the company on 05/08/2008
The previous notice was dated 02/09/2008

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
18/05/2010	JM Financial Group Limited	See attachments	See attachments	See attached	See attached

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
Not applicable	Not applicable

4. Addresses

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

Name	Address
JM Financial Group Limited	Level 18, 31 Queen Street, Melbourne, VIC 3000
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade, Docklands, VIC 3008
Clinuvel Pharmaceuticals Limited	Level 11, 330 Collins Street, Melbourne 3000

Signature

print name

DAVID DOOLAN

capacity SECRETARY

sign here

[Handwritten Signature]

date 20 '5 '2010

Change in holdings registered in the name of Sandhurst Trustees Limited <JM MPS A/c>

Date of Change	Nature of Change	Consideration Given	Number of fully paid ordinary Shares	Person's votes affected
18/11/2008	On market purchase	12637.5	50000	50000
26/11/2008	On market purchase	67265.54	304080	304080
27/11/2008	On market purchase	20738.88	93752	93752
28/11/2008	On market purchase	479.58	2168	2168
28/11/2008	On market purchase	22137.5	100000	100000
29/12/2008	On market purchase	4037.5	20000	20000
30/12/2008	On market purchase	39214.5	200000	200000
30/12/2008	On market purchase	7937.5	40000	40000
3/02/2009	On market purchase	49269.5	200000	200000
10/03/2009	On market purchase	746.98	3386	3386
24/03/2009	On market purchase	19322.8	96614	96614
27/03/2009	On market purchase	20437.5	101500	101500
30/03/2009	On market purchase	20165	100000	100000
30/03/2009	On market purchase	10137.5	50000	50000
14/04/2009	On market purchase	20137.5	100000	100000
2/04/2009	Transferred in	11736.3	57994	57994
6/04/2009	Transferred in	4034.09	20000	20000
7/04/2009	Transferred in	4449.61	22006	22006
1/05/2009	On market purchase	6619.5	23150	23150
23/06/2009	On market purchase	15637.5	50000	50000
2/09/2008	Transferred in	10137.5	40000	40000
13/11/2009	On market purchase	28154	100000	100000
2/09/2008	Transferred in	15247.5	60000	60000
3/03/2008	Transferred in	1373.99	4159	4159
29/02/2008	Transferred in	8769.87	26144	26144
13/06/2007	Transferred in	25680	24000	24000
2/02/2010	On market purchase	10941.11	50000	50000
2/02/2010	On market purchase	4376.45	20000	20000
29/01/2010	On market purchase	2250	10000	10000
4/02/2010	On market purchase	5231.6	23155	23155
5/02/2010	On market purchase	3165.31	14270	14270
5/02/2010	On market purchase	11090.75	50000	50000
5/02/2010	On market purchase	6654.45	30000	30000
6/04/2010	On market purchase	25137.5	100000	100000
		Total Purchases	2186378	2186378

Date of Change	Nature of Change	Consideration Given	Number of fully paid ordinary shares	Person's votes affected
5/01/2009	sl	2828.98	13484	13484
6/01/2009	sl	19033.52	86516	86516
6/01/2009	sl	22862.5	100000	100000
6/01/2009	sl	13435.22	56553	56553
7/01/2009	sl	10427.28	43447	43447
8/01/2009	sl	1014.39	4080	4080
8/01/2009	sl	23309.09	93752	93752
8/01/2009	sl	539.02	2168	2168

8/01/2009	sl	25857	100000	100000
14/01/2009	sl	267.5	1500	1500
20/04/2009	sl	7062.5	30000	30000
21/04/2009	sl	38756.96	149511	149511
22/04/2009	sl	5043.94	18989	18989
22/04/2009	sl	13679.65	51500	51500
23/04/2009	sl	28343.25	100000	100000
24/04/2009	sl	14711.14	48500	48500
24/04/2009	sl	1027.05	3386	3386
24/04/2009	sl	14594.06	48114	48114
27/04/2009	sl	15675.81	48500	48500
27/04/2009	sl	16645.44	51500	51500
27/04/2009	sl	15663.38	50000	50000
27/04/2009	sl	15663.37	50000	50000
28/04/2009	sl	4362.5	12000	12000
28/04/2009	sl	17155.12	50000	50000
19/05/2009	sl	60	180	160
20/05/2009	sl	6690	17840	17840
20/05/2009	sl	4562	12050	12050
21/05/2009	sl	7000.5	17950	17950
27/05/2009	sl	9006.75	23150	23150
12/06/2009	sl	12929.33	37585	37585
16/06/2009	sl	845.25	2415	2415
14/08/2009	sl	16612.5	50000	50000
31/08/2009	sl	15862.5	50000	50000
7/09/2009	sl	15112.5	50000	50000
8/12/2009	sl	9012.5	30000	30000
2/02/2010	sl	10862.5	50000	50000
1/03/2010	sl	18854.66	70413	70413
3/03/2010	sl	991.57	3703	3703
4/03/2010	sl	6931.02	25884	25884
6/04/2010	sl	23327.93	86909	86909
7/04/2010	sl	3523.57	13091	13091
12/04/2010	sl	3483.89	13107	13107
15/04/2010	sl	9538.85	36893	36893
5/05/2010	sl	437.5	2500	2500
6/05/2010	sl	6600	27500	27500
6/05/2010	sl	1218.5	6014	6014
7/05/2010	sl	7646.85	33986	33986
17/05/2010	sl	3675.13	16945	16945
18/05/2010	sl	1397.25	6210	6210
15/09/2009	lo	6000	20000	20000
15/09/2009	lo	6000	20000	20000
29/01/2010	sl	2250	10000	10000
5/12/2008	lo	4100	20000	20000
23/02/2009	lo	322500	15000	15000
		Total Sales	1982805	1982805
	NET Movement		203573	203573

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Change of holdings registered in the name of Sandurst Trustees Limited <JMFG Consol Account>

Date of change	Nature of change	Consideration Given	Number of fully paid ordinary Shares	Person's votes affected
1/10/2008	On market purchase	22266.67	100384	100384
3/10/2008	On market purchase	27446.6	126640	126640
3/10/2008	On market purchase	4153.35	19616	19616
7/10/2008	On market purchase	2300.72	10818	10818
9/10/2008	On market purchase	13834.92	62542	62542
10/10/2008	On market purchase	4630.78	20549	20549
15/10/2008	On market purchase	11057.5	52000	52000
29/12/2008	On market purchase	19660.88	100000	100000
29/12/2008	On market purchase	9887.5	50000	50000
29/12/2008	On market purchase			
29/12/2008	On market purchase	19660.88	100000	100000
29/12/2008	On market purchase	9887.5	50000	50000
30/12/2008	On market purchase	9887.5	50000	50000
30/12/2008	On market purchase	9860	50000	50000
30/12/2008	On market purchase	19607.25	100000	100000
30/12/2008	On market purchase	59440.37	303155	303155
30/12/2008	On market purchase	9860	50000	50000
24/03/2009	On market purchase	6139.99	30782	30782
24/03/2009	On market purchase	20110		
26/03/2009	On market purchase	975	5000	5000
30/03/2009	On market purchase	2843.6	14218	14218
1/04/2009	On market purchase	20137.5	100000	100000
1/04/2009	On market purchase	20137.5	100000	100000
16/06/2009	On market purchase	20100	60000	60000
29/06/2009	On market purchase	14387.5	50000	50000
24/09/2009	On market purchase	24198	80000	80000
24/09/2009	On market purchase	6137.5	20000	20000
24/09/2009	On market purchase	30247.5	100000	100000
25/11/2009	On market purchase	10112.5	35000	35000
2/02/2010	On market purchase	4372.93	20000	20000
2/02/2010	On market purchase	10932.35	50000	50000
2/02/2010	On market purchase	4372.93	20000	20000
2/02/2010	On market purchase	10932.35	50000	50000
2/02/2010	On market purchase	12916.82	59076	59076
5/02/2010	On market purchase	8937.5	40000	40000
16/10/2007	Transferred in	5646.2	10000	10000
2/09/2008	Transferred in	28987.19	115000	115000
22/12/2008	Transferred in	14762.5	75000	75000
6/04/2010	On market purchase	25206.25	100000	100000
		TOTAL BUYS	2379780	2379780

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Date of Change	Nature of Change	Consideration Given	Number of fully paid ordinary shares	Person's votes affected
16/09/2008	On market sale	9669.56	37500	37500
16/09/2008	On market sale	12892.75	50000	50000
16/09/2008	On market sale	3223.19	12500	12500
8/10/2008	On market sale	5232.74	20549	20549
13/10/2008	On market sale	935.22	3597	3597
17/10/2008	On market sale	1463.5	5854	5854
17/10/2008	On market sale	5000	20000	20000
29/10/2008	On market sale	0.57	220	220
21/11/2008	On market sale	11057.5	44780	44780
25/11/2008	On market sale	3805	15220	15220
26/02/2009	On market sale	7862.5	40000	40000
28/04/2009	On market sale	22062.5	60000	60000
28/04/2009	On market sale	2180.5	6100	6100
28/04/2009	On market sale	18791	50000	50000
30/04/2009	On market sale	24619.67	80000	80000
7/05/2009	On market sale	29752.5	100000	100000
8/05/2009	On market sale	10096.88	30000	30000
8/05/2009	On market sale	3365.62	10000	10000
14/05/2009	On market sale	7441.58	21053	21053
14/05/2009	On market sale	7441.58	21053	21053
14/05/2009	On market sale	2894.06	8421	8421
14/05/2009	On market sale	2894.06	8421	8421
14/05/2009	On market sale	4409.66	12631	12631
14/05/2009	On market sale	2894.06	8421	8421
18/05/2009	On market sale	4263.12	11842	11842
18/05/2009	On market sale	4263.12	11842	11842
18/05/2009	On market sale	1705.32	4737	4737
18/05/2009	On market sale	1705.32	4737	4737
18/05/2009	On market sale	2557.8	7105	7105
18/05/2009	On market sale	1705.32	4737	4737
18/05/2009	On market sale	32768.91	93900	93900
19/05/2009	On market sale	6146.8	17105	17105
19/05/2009	On market sale	6146.8	17105	17105
19/05/2009	On market sale	2463.12	6842	6842
19/05/2009	On market sale	2463.12	6842	6842
19/05/2009	On market sale	3695.04	10264	10264
19/05/2009	On market sale	2463.12	6842	6842
20/05/2009	On market sale	18862.5	50000	50000
21/05/2009	On market sale	19587.06	50000	50000
22/05/2009	On market sale	6275.57	16166	16166
22/05/2009	On market sale	19339.14	50000	50000
22/05/2009	On market sale	19587.06	50000	50000
22/05/2009	On market sale	7862.5	20000	20000
22/05/2009	On market sale	11862.5	30000	30000
22/05/2009	On market sale	7762.5	20000	20000
22/05/2009	On market sale	19862.5	50000	50000
25/05/2009	On market sale	13311.5	33834	33834
25/05/2009	On market sale	10827.73	28038	28038
25/05/2009	On market sale	3074.77	7962	7962

24/06/2009	On market sale	67.57	651	651
25/06/2009	On market sale	15509.19	49349	49349
24/07/2009	On market sale	32727.75	100000	100000
27/07/2009	On market sale	20034.29	61215	61215
28/07/2009	On market sale	12693.46	38785	38785
31/08/2009	On market sale	32256.25	100000	100000
31/08/2009	On market sale	22579.37	70000	70000
7/09/2009	On market sale	6410.02	20461	20461
8/09/2009	On market sale	1355.96	4539	4539
8/09/2009	On market sale	19238.9	64401	64401
9/09/2009	On market sale	10799.98	35599	35599
18/09/2009	On market sale	5862.5	20000	20000
24/09/2009	On market sale	14612.5	50000	50000
25/09/2009	On market sale	3172.5	10000	10000
25/09/2009	On market sale	6979.5	22000	22000
25/09/2009	On market sale	5710.5	18000	18000
22/10/2009	On market sale	16859.75	50000	50000
21/10/2009	On market sale	15862.5	50000	50000
5/11/2009	On market sale	18446.55	60000	60000
24/11/2009	On market sale	42950.21	150000	150000
7/04/2010	On market sale	2618.82	9780	9780
7/04/2010	On market sale	5355.45	20000	20000
7/04/2010	On market sale	11548.76	43129	43129
12/04/2010	On market sale	7254.22	27091	27091
19/04/2010	On market sale	74381.25	300000	300000
22/04/2010	On market sale	57950.47	241754	241754
22/04/2010	On market sale	16711.25	70000	70000
23/04/2010	On market sale	36998.74	155014	155014
27/04/2010	On market sale	12728.09	53232	53232
28/04/2010	On market sale	11967	50000	50000
7/05/2010	On market sale	582.5	3000	3000
11/05/2010	On market sale	10909.25	50000	50000
11/05/2010	On market sale	6545.55	30000	30000
14/05/2010	On market sale	47153.5	197000	197000
18/05/2010	On market sale	9994.61	44790	44790
14/05/2010	Transferred out	5943.66	25842	25842
14/05/2010	Transferred out	17056.34	74158	74158
14/05/2010	Transferred out	23000	100000	100000
19/05/2010	On market sale	14345.01	64286	64286
20/05/2010	On market sale	66584.75	269050	269050
20/05/2010	On market sale	22810.25	100000	100000
20/05/2010	On market sale	22810.25	100000	100000
26/05/2009	On market sale	7762.5	20000	20000
1/10/2009	Transferred out	7000	20000	20000
16/06/2009	On market sale	13400	40000	40000
16/06/2009	On market sale	6700	20000	20000
26/05/2009	On market sale	7762.5	20000	20000
7/09/2009	Transferred out	6200	20000	20000
26/05/2009	On market sale	7762.5	20000	20000
4/09/2009	Transferred out	6200	20000	20000
25/05/2009	On market sale	11562.5	30000	30000
4/09/2009	Transferred out	15500	50000	50000
25/05/2009	On market sale	7662.5	20000	20000
12/10/2009	Transferred out	6800	20000	20000

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14/12/2009	On market sale	8917.5	30000	30000
14/12/2009	On market sale	5945	20000	20000
10/03/2010	Transferred out	2450	10000	10000
10/03/2010	Transferred out	28175	115000	115000
10/03/2010	Transferred out	18375	95493	95493
18/05/2010	Transferred out	864,086.25	2,508,722	2,508,722
		TOTAL Sales	7,358,561	7,358,561
		NET MOVEMENT	-4978781	-4978781

Change in registered holdings in the name of Sandhurst Trustees Limited <JMAM Asset Management A/c>

Date of Change	Nature of Change	Consideration Given	Number of ordinary fully paid shares	Number of votes affected
9/09/2008	On market sale	7399.81	24790	24790
24/09/2008	On market sale	5647.83	22215	22215
25/09/2008	On market sale	10568.2	40000	40000
26/09/2008	On market sale	4067.76	16000	16000
8/10/2008	On market sale	21948.68	85995	85995
8/10/2008	On market sale	2796.59	11000	11000
17/10/2008	On market sale	29472.71	115927	115927
20/10/2008	On market sale	32939.18	130072	130072
11/11/2008	On market sale	23796.1	94563	94563
12/11/2008	On market sale	11687.08	46062	46062
13/11/2008	On market sale	8070.19	31743	31743
14/11/2008	On market sale	8298.74	32642	32642
17/11/2008	On market sale	13217.93	51991	51991
18/11/2008	On market sale	4390.9	17271	17271
19/11/2008	On market sale	1411.51	5552	5552
20/11/2008	On market sale	22486.34	90000	90000
8/01/2009	On market sale	56811.09	223459	223459
9/01/2009	On market sale	15436.64	60718	60718
12/01/2009	On market sale	25423.5	100000	100000
		Total Sales	1200000	1200000