

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 Starpharma Holdings Limited
ABN 20 078 532 180

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 Jacinth Kincaid Fairley
Date of appointment	1 July 2006

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 300,000 Options issued under the Starpharma Employee Share Option Plan. Date of issue: 6 July 2005 Exercise price: 93.75 cents per share Exercise period: from 6 July 2007 until 5 July 2010.

+ See chapter 19 for defined terms.

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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>Dr Ian Fraser <Fraser Fairley Super A/C></p>	<p>5,000 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	Employment contract
Nature of interest	<p>500,000 Employee Share Options subject to shareholder approval at the next Annual General Meeting.</p> <p>The options will be granted in accordance with the terms of the company's Employee Share Option Plan and will include the following terms and conditions:</p> <p>Issue price : nil;</p> <p>Exercise Price: 45.08 cents per share. (Determined on the basis of market value plus 15%. Market value is based on a 15 day volume weighted average price of the Company's shares prior to 1 July 2006, the date of appointment of the Executive to the position of CEO.)</p> <p>Exercise period: From 1st July 2007 to 30 June 2009.</p>
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	500,000 Employee Share Options.

+ See chapter 19 for defined terms.