



24 August 2007

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

The Board of Starpharma Holdings Limited (Starpharma or Company) advises that on 23 August 2007 the Company settled the placement of 11,881,167 ordinary shares (Shares) and 7,567,119 options over ordinary shares in the Company (Options), to a US institutional investor and to an Australian institutional investor, as announced on 21 August 2007. As announced at the time, the share placement raised a total of approximately AU\$3.8 million before costs.


The Shares (and Options) were issued without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Corporations Act). Starpharma provides this notice in accordance with section 708A(5)(e) of the Corporations Act.

Starpharma notifies ASX (as operator of the prescribed financial market on which the ordinary shares are or are to be quoted – the options will not be quoted) that, as at the date of this notice, Starpharma has complied with the provisions of Chapter 2M of the Corporations Act (as they apply to Starpharma), and with section 674 of the Corporations Act.

Starpharma is not in possession of any excluded information that would be required to be disclosed under section 708A(6)(e) of the Corporations Act, being information that:

1. has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
2. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - a) the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or
 - b) the rights and liabilities attaching to the relevant securities,

and which is reasonable for investors and their professional advisers to expect to find in a disclosure document.


Ben Rogers
Company Secretary