

Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
Sydney
NSW 2000

1 June 2009

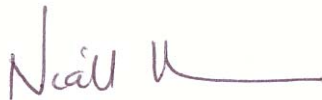
Dear Sir/madam,

Initial Director's Interest Notice (x4)

Please find attached an Appendix 3X in respect of the following directors :

- Frank Baldino, Jr
- J. Kevin Buchi
- Lesley Russell
- Jeffrey L. Vaught

Yours sincerely



Niall Henderson
Company Secretary

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	ARANA THERAPEUTICS LIMITED
ABN	98 002 851 877

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	Frank Baldino, Jr.
Date of appointment	27 May 2009

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.

<p>Number & class of securities</p> <p>The Director does not have a relevant interest in any securities of Arana Therapeutics Limited.</p> <p>The Director has a relevant interest in the following securities of Cephalon, Inc. (a related body corporate of Arana Therapeutics Limited by virtue of its majority shareholding in the company) of which the Director is the registered holder:</p> <ul style="list-style-type: none">(a) 481,273 common shares; and(b) 1,161,000 options.
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+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.

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	ARANA THERAPEUTICS LIMITED
ABN	98 002 851 877

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	J. Kevin Buchi
Date of appointment	27 May 2009

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.

<p>Number & class of securities</p> <p>The Director does not have a relevant interest in any securities of Arana Therapeutics Limited.</p> <p>The Director has a relevant interest in the following securities of Cephalon, Inc. (a related body corporate of Arana Therapeutics Limited by virtue of its majority shareholding in the company) of which the Director is the registered holder:</p> <ul style="list-style-type: none">(a) 78,252 common shares; and(b) 252,500 options.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.

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	ARANA THERAPEUTICS LIMITED
ABN	98 002 851 877

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	Lesley Russell
Date of appointment	27 May 2009

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.

<p>Number & class of securities</p> <p>The Director does not have a relevant interest in any securities of Arana Therapeutics Limited.</p> <p>The Director has a relevant interest in the following securities of Cephalon, Inc. (a related body corporate of Arana Therapeutics Limited by virtue of its majority shareholding in the company) of which the Director is the registered holder:</p> <ul style="list-style-type: none">(a) 42,459 common shares; and(b) 68,000 options.
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+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.

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	ARANA THERAPEUTICS LIMITED
ABN	98 002 851 877

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	Jeffrey L. Vaught
Date of appointment	27 May 2009

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.

<p>Number & class of securities</p> <p>The Director does not have a relevant interest in any securities of Arana Therapeutics Limited.</p> <p>The Director has a relevant interest in the following securities of Cephalon, Inc. (a related body corporate of Arana Therapeutics Limited by virtue of its majority shareholding in the company) of which the Director is the registered holder:</p> <ul style="list-style-type: none">(a) 57,258 common shares; and(b) 153,100 options.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.