

Appendix 3Y

Change of 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	IBA Health Group Limited
ABN	66 063 539 702

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gary Michael Cohen
Date of last notice	4 December 2008

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	(1) Indirect (2) Indirect (3) Indirect (4) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Gary Michael Cohen is deemed by virtue of section 608 to have the relevant interest in securities of the registered holders, the RJL Investments Pty Limited Group of Companies and the share and incentive plans in respect of Dr Brian Louis Cohen (2) IBA Health Employee Loan Plan (3) IBA Health Employee Deferred Incentive Plan (4) Relevant interests arise pursuant to a Pre-emption Deed under which RJL Investments Pty Ltd and AEP Financial Services Pty Ltd each grant pre-emptive rights over their shares in the Company in favour of the other. Pre-emptive rights do not attach to more shares than the number which, when added to the person's existing voting power, equals 19.9%.
Date of change	12 January 2009
No. of securities held prior to change	(1) 66,200,630 (2) 5,304,347 (3) 689,359 (4) 83,309,218
Class	Ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	(1) 29,688 (4) 1,098,865 (increase in relevant interest only)
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) \$0.64 per share (4) Relevant interest only
No. of securities held after change	(1) 66,230,318 (2) 5,304,347 (3) 689,359 (4) 84,408,083
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(1) Share allotment to Dr Brian Cohen under the IBA Share Plans (4) Increase in number of shares equalling 19.9% under pre-emption deed due to share issue

Part 2 – Change of 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.