

# 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.

<b>Name of entity</b>	Pulse Health Limited
<b>ABN</b>	69 104 113 760

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.

<b>Name of Director</b>	Ian Kadish
<b>Date of appointment</b>	6 July 2010

### 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		
1,333,334	Ordinary Shares	
1,333,334	Ordinary Shares (Restricted – Loan Share Plan approved by shareholders on 26 November 2009)	
6,000,000	Options in total, where:	
(a)	the options may be exercisable at any time prior to 5:00pm EST on 31 May 2011 ( <b>Expiry Date</b> ) subject to the Vesting Conditions outlined in Section (c). Options not exercised on or before the Expiry Date will automatically lapse;	
(b)	the exercise price of each option is outlined in the following table;	
	<b>Tranche</b>	<b>Number of Options</b>
	A	2,000,000
	B	1,000,000
	C	1,000,000
	D	1,000,000
	E	1,000,000
		<b>Exercise</b>
		10 cents
		15 cents
		20 cents
		30 cents
		40 cents
(c)	the Options vest as follows:	
(i)	Tranche A on the date upon the 60 day Volume Weighted Average Price ( <b>VWAP</b> ) between the date of Shareholder Approval and 31 May 2011 equalling or exceeding 10 Cents;	

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

(ii)	Tranche B on the date upon the 60 day VWAP between the date of Shareholder Approval and 31 May 2011 equalling or exceeding 15 Cents;
(iii)	Tranche C on the date upon the 60 day VWAP between the date of Shareholder Approval and 31 May 2011 equalling or exceeding 20 Cents;
(iv)	Tranche D on the date upon the 60 day VWAP between the date of Shareholder Approval and 31 May 2011 equalling or exceeding 30 Cents; and
(v)	Tranche E on the date upon the 60 day VWAP between the date of Shareholder Approval and 31 May 2011 equalling or exceeding 40 Cents;

**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*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>None</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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

+ See chapter 19 for defined terms.