



2 June 2011

Darren Collins
Senior Adviser, Issuers and Accounting Policy
Australian Stock Exchange
525 Collins Street
Melbourne 3000

Dear Darren

RESPONSE TO ASX QUERY

In response to your letter dated 1 June 2011 regarding the late lodgment of Appendices 3Y for David Manuel and Mark Hooper and Sigma responds as follows:

1. The Appendices 3Y were lodged after the 5 business day timeframe due to an inadvertent administrative oversight.
2. The directors are fully aware of and understand their obligations under listing rule 3.19A and section 205G of the Corporations Act. Upon appointment to the Board of Sigma, Directors receive an appointment letter in the form set out in Guidance Note 22 of the ASX listing rules. The Company's Share Trading Policy also sets out the relevant disclosure obligations.
3. The Company believes that the arrangements in place are adequate to ensure compliance with listing rule 3.19B, and will ensure that future compliance obligations are met.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'Sue Morgan'.

Sue Morgan
GENERAL COUNSEL & COMPANY SECRETARY



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1 June 2011

Ms Susan Morgan
Company Secretary
Sigma Pharmaceuticals Limited

By Email

Dear Susan

Sigma Pharmaceuticals Limited (the “Company”)

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 26 May 2011 for David Gerald Manuel;
2. The Appendix 3Y lodged by the Company with ASX on 1 June 2011 for Mark Robert Hooper;

(together the “Appendices”)

3. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

4. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.



5. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y for David Gerald Manuel indicates that a change in Mr Manuel's notifiable interest occurred on 11 April 2011. It appears that Mr Manuel's Notice should have been lodged with ASX by 18 April 2011. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears Mr Manuel may have breached section 205G of the Corporations Act.

The Appendix 3Y for Mark Robert Hooper indicates that a change in Mr Hooper's notifiable interest occurred on 23 May 2011. It appears that Mr Hooper's Notice should have been lodged with ASX by 30 May 2011. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at darren.collins@asx.com.au or by facsimile on facsimile number (03) 9614 0303. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (**i.e. before 9.30 a.m. A.E.S.T.) on Monday, 6 June 2011.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Darren Collins
Head of National Accounting Group
Senior Adviser, Listings