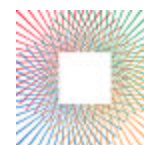


November 2nd, 2006



The BANK
of NEW YORK

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

CASH DISTRIBUTION / SALE OF RIGHTS

Name:	CLINUVEL PHARMACEUTICALS LIMITED
Country:	AUSTRALIA
Symbol:	CLVLY
CUSIP Number:	188769 10 3
Exchange:	OTC
Ratio:	1 ADR: 10 ORDs

Clinuvel Pharmaceuticals Limited ("Clinuvel") announced a distribution of rights to its ordinary shareholders. The rate of distribution for the rights: three (3) rights were issued for every seven (7) ordinary shares held as of the foreign record date.

Because the rights were not registered under the United States Securities Act of 1933, we were not permitted to pass the rights on to holders of American Depositary Receipts ("ADRs"). The rights were sold in the local market, and as a result of the sale of the rights the following cash distribution will be made to the Clinuvel ADR holders.

The Bank of New York has established November 7, 2006 as the ADR record date and November 16, 2006 as the ADR payable date. The rate of distribution is as follows:

Gross Rate per ADS:	\$0.00348
Depositary Fee:	<u>0.00040</u>
Net Rate per ADS:	\$0.00308

To learn more about ADRs and issuer programs, please call our marketing desks:

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