

JOHNSON WINTER & SLATTERY
L A W Y E R S

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Our Ref: B1678

11 September 2014

BY FAX: 1300 135 638

Market Announcements Office
Australian Securities Exchange

Dear Sir/Madam

Clinuvel Pharmaceuticals Limited (ASX:CUV)
Form 604: Notice of change of interests of substantial holder

Attached is a Form 604: Notice of change of interests of substantial holder for Retrophin, Inc. and its controlled entities.

Yours faithfully,

Johnson Winter & Slattery

Byron Koster
Partner

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Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme CLINUVEL PHARMACEUTICALS LIMITED (ASX:CUV)

ACN/ARSN 089 644 119

1. Details of substantial holder(1)

Name Retrophin, Inc. and its controlled entities listed in Annexure A.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 09 /09 /2014

The previous notice was given to the company on 30 /07 /2014

The previous notice was dated 30 /07 /2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	2,839,033	6.70%	3,309,356	7.79%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B	See Annexure B	See Annexure B	See Annexure B	See Annexure B	See Annexure B

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Retrophin, Inc.	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Relevant interest under s608(1)(a) of the Corporations Act as the holder of the securities	3,048,440 ordinary shares	3,048,440
Retrophin, Inc.	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Relevant interest under s608(1)(a) of the Corporations Act as the holder of the securities	260,916 Authorised Depository Receipts	260,916

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	See Annexure A

Signature

print name

Byron Koster

capacity: Agent

sign here



date 11 / 09 / 2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of one page referred to in the Form 604: Notice of change of interests of substantial holder by Retrophin, Inc. and its controlled entities

Signature:**Name:**

Byron Koster

Capacity:

Agent

Date:

11 September 2014

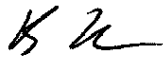
Name	Address
Retrophin, Inc., Retrophin Therapeutics I, Inc. Retrophin Therapeutics II, Inc., Retrophin Pharmaceuticals, Inc., Kyalin Biosciences, Inc., Manchester Pharmaceuticals LLC, RTRX International C.V., Retrophin Therapeutics International, LLC, Retrophin Therapeutics International, Coop, Retrophin International, LLC, Retrophin Therapeutics International I B.V., Retrophin Therapeutics International II B.V.	777 Third Avenue, 22 nd Floor, New York, NY 10017

For personal use only

Annexure B

This is Annexure B of 10 pages referred to in the Form 604: Notice of change of interests of substantial holder
by Retrophin, Inc. and its controlled entities

Signature:



Name: Byron Koster

Capacity: Agent

Date: 11 September 2014

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.10	2,000 ordinary shares	2,000
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.11	15,280 ordinary shares	15,280
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.11	7,100 ordinary shares	7,100
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.13	310 ordinary shares	310
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,000 ordinary shares	2,000
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	10,000 ordinary shares	10,000
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	8,656 ordinary shares	8,656
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	3,000 ordinary shares	3,000
1 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	4,500 ordinary shares	4,500
4 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	5,000 ordinary shares	5,000
4 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	17,000 ordinary shares	17,000
4 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	8,050 ordinary shares	8,050
4 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,400 ordinary shares	2,400
4 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	10,000 ordinary shares	10,000
6 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	989 ordinary shares	989
6 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	50 ordinary shares	50
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,000 ordinary shares	2,000
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	1,800 ordinary shares	1,800
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	7,336 ordinary shares	7,336
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	3,897 ordinary shares	3,897
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	1,364 ordinary shares	1,364
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	477 ordinary shares	477
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	167 ordinary shares	167
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	4,000 ordinary shares	4,000
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	1,400 ordinary shares	1,400
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,559 ordinary shares	2,559
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,441 ordinary shares	2,441
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,239 ordinary shares	2,239
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	784 ordinary shares	784
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	7,417 ordinary shares	7,417
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	2,595 ordinary shares	2,595
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	1,398 ordinary shares	1,398
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	3,602 ordinary shares	3,602
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	1,250 ordinary shares	1,250
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	312 ordinary shares	312
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	5,000 ordinary shares	5,000
7 August 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$2.15	21,512 ordinary shares	21,512

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	220 ordinary shares	220
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	14 ordinary shares	14
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	129 ordinary shares	129
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	1 ordinary share	1
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	510 ordinary shares	510
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	4,490 ordinary shares	4,490
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	19 ordinary shares	19
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	41 ordinary shares	41
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	9 ordinary shares	9
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	174 ordinary shares	174
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	267 ordinary shares	267
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	119 ordinary shares	119
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	3 ordinary shares	3
10 September 2014	Retrophin, Inc.	Purchase of ordinary shares on-market	\$3.10	4,333 ordinary shares	4,333