

metabolic



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27 May, 2008

SEC  
Mail Processing  
Section

JUN 04 2008

Washington, DC  
101

Securities and Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington D.C. 20549  
U.S.A.

EXPRESS POST

Dear Sir/Madam,

SUPPL

**Re: Metabolic Pharmaceuticals Limited (FILE NO. 82-34880)**  
submission of information filed with Australian Stock Exchange (ASX)  
and Australian Securities and Investment Commission (ASIC)  
pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Please find attached copies of announcements lodged with the ASX and ASIC:

Date of Announcement/ Lodgement	To:	Title	No of Pages
21 May 2008	ASX	Appointment of Non-Executive Directors	2
21 May 2008	ASIC	Form 484 – Change to Company Details	3
23 May 2008	ASX	Appendix 3X – Initial Director’s Interest Notice	3
23 May 2008	ASX	Appendix 3X – Initial Director’s Interest Notice	3
27 May 2008	ASX	Appendix 3Y – Change of Director’s Interest Notice	4

Yours faithfully,  
Metabolic Pharmaceuticals Limited

**Belinda Shave**  
Financial Controller & Company Secretary

*B* PROCESSED  
JUN 1 2 2008  
THOMSON REUTERS

(MPSEC27-5-08.doc)



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

**Facsimile**

To	Company Secretary
Company	METABOLIC PHARMACEUTICALS LIMITED
Fax number	0398605777
From	ASX Limited – Company Announcements Office
Date	21-May-2008
Time	14:04:22
Subject	Confirmation Of Receipt And Release Of Announcement
Number of pages	1 only

ASX Limited  
ABN 98 008 624 691  
20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334  
[www.asx.com.au](http://www.asx.com.au)

DX 10427 Stock Exchange  
Sydney

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Appointment of Non-Executive Directors

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**If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.**

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to assess the contents of your announcement. "Pre-open" is approximately 10 minutes for most announcements but can be 50 minutes (approximately) for takeover announcements.

Once "pre-open" period is completed, full trading of the company's securities recommences.

**PLEASE NOTE:**

In accordance with Guidance Note 14 of ASX Listing Rules, it is mandatory to lodge announcements using ASX Online. Fax is available for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is 1900 999 279.



ASX Announcement

ASX code: MBP

## Appointment of Non-Executive Directors

**Melbourne, 21 May 2008.** Metabolic Pharmaceuticals Limited ("Metabolic") today announced the appointment of two non-executive directors, Mr Franklyn Brazil and Mr Paul Lappin, effective immediately.

Mr Brazil was the founding investor and a former director of *Wotif.com Holdings Pty Ltd*, a successful online hotel accommodation provider. He is an experienced investor who manages a large portfolio of investments in listed companies and has extensive commercial and rural property interests. Mr Brazil has held a number of representative positions in his community and in primary industry bodies at State and National levels. He is a substantial shareholder of Metabolic with 45,492,701 shares representing 15% of the Company.

Mr Lappin is a chartered accountant with extensive experience in finance and Mergers & Acquisitions. He currently runs his own management and strategic planning consulting practice, and has been involved in negotiating several large transactions in a variety of industries, including biotechnology. Mr Lappin has worked for the commercial arm of CSIRO on various strategic and business planning assignments. He is Executive Chairman of *Peter Rowland Catering* and Chairman of *UCI Pty Ltd*.

For further information, contact:

Diana Attana, Assistant Company Secretary/IRO

E: [diana.attana@metabolic.com.au](mailto:diana.attana@metabolic.com.au)

T: +61 3 9860 5700

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### **About Metabolic**

**Metabolic Pharmaceuticals Limited (ASX: MBP, NASDAQ OTC: MBLPY) is a Melbourne based, ASX listed biotechnology company with 300 million shares on issue. Metabolic's focus is to take drug candidates through research, formal preclinical and clinical development.**

#### **Inherent Risks of Investment in Biotechnology Companies**

There are many inherent risks associated with the development of pharmaceutical products to a marketable stage. The lengthy clinical trial process is designed to assess the safety and efficacy of a drug prior to commercialisation and a significant proportion of drugs fail one or both of these criteria. Other risks include uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development, the obtaining of necessary drug regulatory authority approvals and difficulties caused by the rapid advancements in technology. Companies such as Metabolic are dependent on the success of their research projects and on the ability to attract funding to support these activities. Investment in research and development projects cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Thus investment in companies specialising in these, such as Metabolic, must be regarded as highly speculative. Metabolic strongly recommends that professional investment advice be sought prior to such investments.

#### **Forward-looking statement**

Certain statements in this Quarterly Investor Update contain forward-looking statements regarding the Company's business and the therapeutic and commercial potential of its technologies and products in development. Any statement describing the Company's goals, expectations, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the process of discovering, developing and commercialising drugs that can be proven to be safe and effective for use as human therapeutics, and in the endeavor of building a business around such products and services. Metabolic undertakes no obligation to publicly update any forward looking statement, whether as a result of new information, future events, or otherwise. Actual results could differ materially from those discussed in this update. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the Metabolic Pharmaceuticals Limited Annual Report for the year ended June 30, 2007, copies of which are available from the Company or at [www.metabolic.com.au](http://www.metabolic.com.au).

# Change to company details

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- A1 Change of address
- A2 Change of name - officeholders or members
- A3 Change - ultimate holding company

- B1 Cease company officeholder
- B2 Appoint company officeholder
- B3 Special purpose company

- C1 Cancellation of shares
- C2 Issue of shares
- C3 Change to share structure
- C4 Changes to the register of members

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

## Company details

Company name

Metabolic Pharmaceuticals Limited

Refer to guide for information about corporate key

ACN/ABN

96 083 866 862

Corporate key

45948327

## Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Metabolic Pharmaceuticals Limited

ASIC registered agent number (if applicable)

Telephone number

9860 5700

Postal address

Level 3, 509 St Kilda Road

Melbourne vic 3004

Total number of pages including this cover sheet

2

Please provide an estimate of the time taken to complete this form.

hrs mins

## Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.

Name

Belinda Shave

Capacity

Director

Company secretary

Signature

*Belinda Shave*

Date signed

21/05/08  
[D] [D] [M] [M] [Y] [Y]

## Lodgement

Send completed and signed forms to:  
Australian Securities and Investments Commission,  
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website  
[www.asic.gov.au](http://www.asic.gov.au)

## For help or more information

Telephone 03 5177 3988  
Email [info.enquiries@asic.gov.au](mailto:info.enquiries@asic.gov.au)  
Web [www.asic.gov.au](http://www.asic.gov.au)

**Role of appointed officeholder**  
Select one or more boxes

- Director
- Secretary
- Alternate director

**Date of appointment**

Date of appointment  
 ,  ,    
[D D] [M M] [Y Y]

**Name**

The name of the appointed officeholder is (provide full given names, not initials)

Family name:  Given names:

Date of birth:  
 ,  ,    
[D D] [M M] [Y Y]

Place of birth (town/city):  (state/country):

**Former name**  
Eg change by deed poll or marriage

Their previous name was (provide full given names, not initials)

Family name:  Given names:

**Residential address**

The residential address of the appointed officeholder is

Street number and Street name:

Suburb/City:  State/Territory:

Postcode:  Country (if not Australia):

**If an 'Alternate director', for whom**

**Note:**  
Where an Alternate director is appointed, please attach the terms of appointment to this change form. (Refer to the guide for annexure requirements)

The appointed 'Alternate director' is alternate for (person alternate for)

Family name:  Given names:

Expiry date (if applicable):  
 ,  ,    
[D D] [M M] [Y Y]

Alternate director terms of appointment attached

**Role of appointed officeholder**  
Select one or more boxes

- Director  
 Secretary  
 Alternate director

**Date of appointment**

Date of appointment  
 21/05/08  
[D] [D] [M] [M] [Y] [Y]

**Name**

The name of the appointed officeholder is (provide full given names, not initials)

Family name: LAPPIN  
 Given names: Paul James

Date of birth  
 21/01/58  
[D] [D] [M] [M] [Y] [Y]

Place of birth (town/city): Glasgow  
 (state/country): Scotland

**Former name**  
Eg change by deed poll or marriage

Their previous name was (provide full given names, not initials)

Family name:   
 Given names:   
 \_\_\_\_\_

**Residential address**

The residential address of the appointed officeholder is

Street number and Street name: 162/85 Rouse Street

Suburb/City: Port Melbourne  
 State/Territory: VIC

Postcode: 3207  
 Country (if not Australia): \_\_\_\_\_

If an 'Alternate director', for whom

**Note:**  
Where an Alternate director is appointed, please attach the terms of appointment to this change form. (Refer to the guide for annexure requirements)

The appointed 'Alternate director' is alternate for (person alternate for)

Family name: \_\_\_\_\_  
 Given names: \_\_\_\_\_

Expiry date (if applicable)  
  /   /    
[D] [D] [M] [M] [Y] [Y]

Alternate director terms of appointment attached

### B3 Special purpose company

Use this section to notify if the company has commenced or ceased status as one of the special purpose company designations below.  
 Note: If you indicate that your company has commenced status as one of the special purpose company designations listed below, ASIC will send a declaration for you to complete and return. Special purpose company designations are defined under Regulation 3 of the Corporations (Review Fees) Regulations 2003.

The change is

- Commence
  - Home unit company
  - Superannuation trustee company
  - For charitable purposes only
- Cease

For new registrations, use the date of registration as the 'date of change'

Date of change  
  /   /    
[D] [D] [M] [M] [Y] [Y]



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

**Facsimile**

To	Company Secretary
Company	METABOLIC PHARMACEUTICALS LIMITED
Fax number	0398605777
From	ASX Limited - Company Announcements Office
Date	23-May-2008
Time	13:18:32
Subject	Confirmation Of Receipt And Release Of Announcement
Number of pages	1 only

ASX Limited  
ABN 98 008 624 691  
20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334  
[www.asx.com.au](http://www.asx.com.au)

DX 10427 Stock Exchange  
Sydney

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Initial Director's Interest Notice - Appendix 3X

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If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to assess the contents of your announcement. "Pre-open" is approximately 10 minutes for most announcements but can be 50 minutes (approximately) for takeover announcements.

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# 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>	<b>METABOLIC PHARMACEUTICALS LIMITED</b>
<b>ABN</b>	<b>96 083 866 862</b>

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>	<b>PAUL LAPPIN</b>
<b>Date of appointment</b>	<b>21 MAY 2008</b>

### 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.

<p><b>Number &amp; class of securities</b></p> <p><b>120,000 Fully Paid Ordinary Shares</b> <b>(ASX Code: MBP)</b></p>
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+ See chapter 19 for defined terms.

**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*

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
<b>Name of Holder:</b> - Lappin Consulting P/L <b>Nature of Interest:</b> - Director	<b>1,666,667 fully paid ordinary shares</b> (ASX Code: MBP)
<b>Name of Holder:</b> - Lappin Consulting P/L <Super Fund A/C> <b>Nature of Interest:</b> - Director of Trustee of superannuation fund	<b>407,000 fully paid ordinary shares</b> (ASX Code: MBP)

**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>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

+ See chapter 19 for defined terms.



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

**Facsimile**

To	Company Secretary
Company	METABOLIC PHARMACEUTICALS LIMITED
Fax number	0398605777
From	ASX Limited - Company Announcements Office
Date	23-May-2008
Time	13:20:36
Subject	Confirmation Of Receipt And Release Of Announcement
Number of pages	1 only

ASX Limited  
ABN 98 008 624 691  
20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334  
[www.asx.com.au](http://www.asx.com.au)

DX 10427 Stock Exchange  
Sydney

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Initial Director's Interest Notice - Appendix 3X

---

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# 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>	<b>METABOLIC PHARMACEUTICALS LIMITED</b>
<b>ABN</b>	<b>96 083 866 862</b>

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>	<b>FRANKLYN BRAZIL</b>
<b>Date of appointment</b>	<b>21 MAY 2008</b>

### 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.

<b>Number &amp; class of securities</b>
<b>NIL</b>

+ See chapter 19 for defined terms.

**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><b>Name of Holder:</b> - Brazil Farming Pty Ltd</p> <p><b>Nature of Interest:</b> - Director</p>	<p><b>45,492,701 fully paid ordinary shares</b> (ASX Code: MBP)</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>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

+ See chapter 19 for defined terms.



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

**Facsimile**

To	Company Secretary
Company	METABOLIC PHARMACEUTICALS LIMITED
Fax number	0398605777
From	ASX Limited – Company Announcements Office
Date	27-May-2008
Time	10:32:43
Subject	Confirmation Of Receipt And Release Of Announcement
Number of pages	1 only

ASX Limited  
ABN 98 008 624 691  
20 Bridge Street  
Sydney NSW 2000

PO Box H224  
Australia Square  
NSW 1215

Telephone 61 2 9227 0334  
[www.asx.com.au](http://www.asx.com.au)

DX 10427 Stock Exchange  
Sydney

**MESSAGE:**

We confirm the receipt and release to the market of an announcement regarding:

Change of Director's Interest Notice - Appendix 3Y

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If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.

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# 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.

<b>Name of entity</b>	<b>METABOLIC PHARMACEUTICALS LIMITED</b>
<b>ABN</b>	<b>96 083 866 862</b>

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.

<b>Name of Director</b>	<b>IAIN KIRKWOOD</b>
<b>Date of last notice</b>	<b>14 May 2008</b>

### 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.

<b>Direct or indirect interest</b>	<p>(a) Indirectly held</p> <p>(b) Indirectly held</p> <p>(c) Directly held</p>
<p><b>Nature of indirect interest (including registered holder)</b>  <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small></p>	<p>(a) <b>Name of Holder:</b>  - Edward St. Consulting Pty Ltd  <b>Nature of Interest:</b>  - Director</p> <p>(b) <b>Name of Holder:</b>  - Trust Company Superannuation Services Ltd  <b>Nature of Interest:</b>  - As Trustee of superannuation fund</p> <p>(c) Nil</p>
<b>Date of change</b>	<p>(a) No change</p> <p>(b) 23 May 2008</p> <p>(c) 22 May 2008</p>

+ See chapter 19 for defined terms.

<b>No. of securities held prior to change</b>	<p>(a) <b>1,200,000 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p> <p>(b) <b>49,723 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p> <p>(c) Nil</p>
<b>Class</b>	<b>Fully Paid Ordinary Shares</b> (ASX Code: MBP)
<b>Number acquired</b>	<p>(a) Nil</p> <p>(b) <b>300,000 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p> <p>(c) <b>400,000 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p>
<b>Number cancelled</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<p>(a) N/A</p> <p>(b) \$14,642</p> <p>(c) \$18,643</p>
<b>No. of securities held after change</b>	<p>(a) <b>1,200,000 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p> <p>(b) <b>349,723 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p> <p>(c) <b>400,000 Fully Paid Ordinary Shares</b> (ASX Code: MBP)</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<b>On-market trade</b>

+ See chapter 19 for defined terms.

## 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.

<b>Detail of contract</b>	<b>NIL</b>
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**END**

+ See chapter 19 for defined terms.