Contents

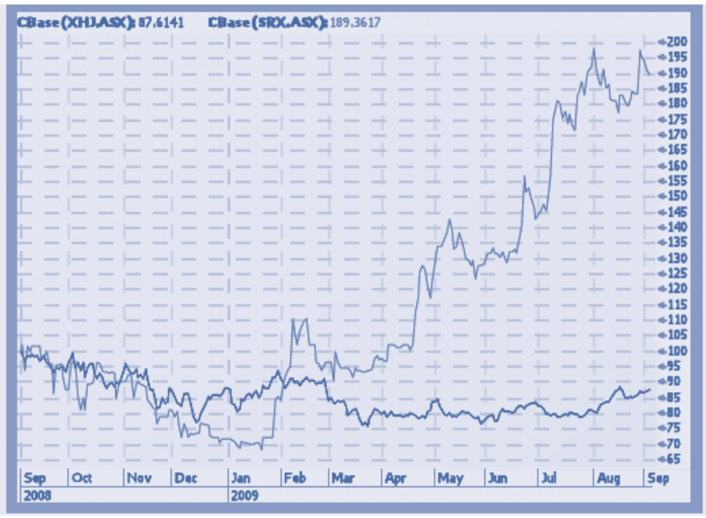
“Tomorrow’s Standard Practice for the Treatment of Liver Cancer”

Sirtex Medical Ltd ABN 35 078 166 122
Sitex Medical Ltd was listed on the Australian Stock exchange (ASX) in August 2000
As at 30 June 2009, there were 1,837 shareholders.

Chairman's Report

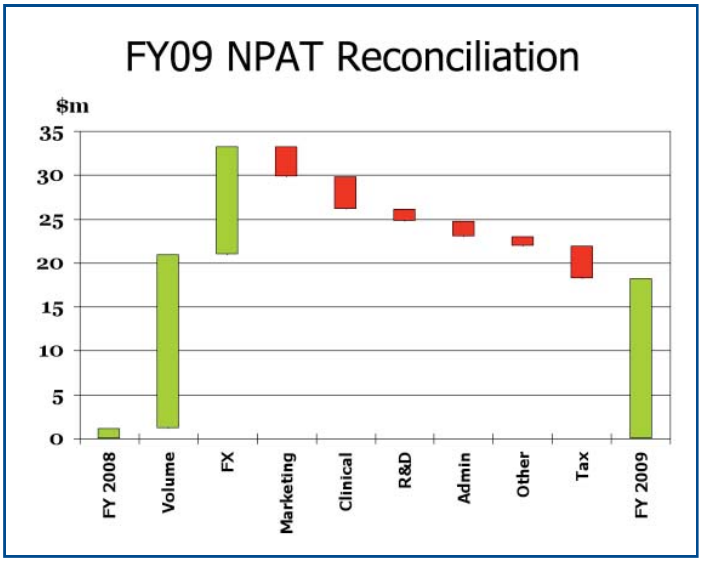
The financial year ended 30 June 2009 was a year of significant progress for Sirtex Medical Limited ("Sirtex"). Sirtex is one of a small number of Australian biotech companies to have brought successfully a product to market not only in Australia, but in the substantial overseas markets of North America, Europe and Asia Pacific.

In a year of global economic turmoil, it was pleasing that our shareholders were rewarded with attractive returns reflecting the strength of our financial performance and balance sheet.



"Sirtex is one of a small number of Australian biotech companies to have brought successfully a product to market."

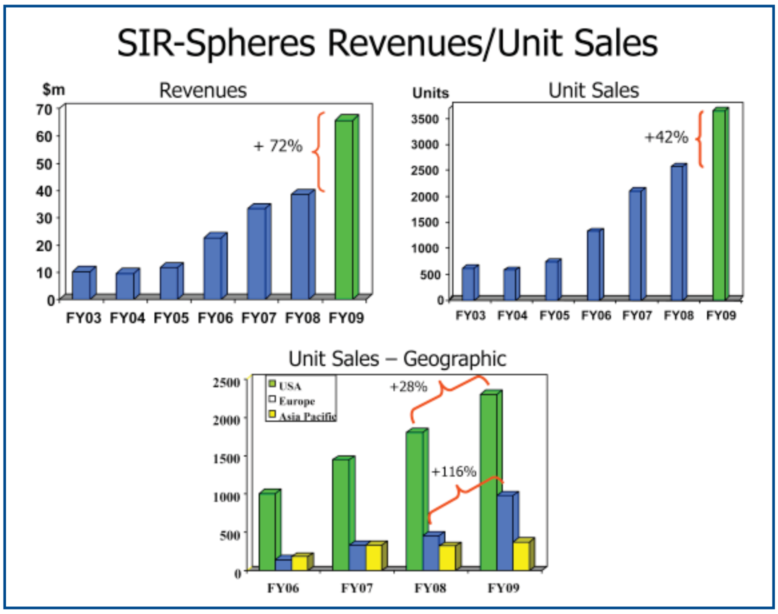
We reported net profit after tax of $18,229,000 for the year, compared with $1,210,000 in the previous year, and finished the year with net cash of $26,521,000, up from $6,921,000 as at 30 June 2008.



We remain focused on strategies to grow awareness, acceptance and use of our targeted liver cancer treatment SIR-Spheres microspheres in both existing and new markets. The results achieved by Sirtex in the financial year are testament to the effectiveness of SIR-Spheres microspheres and to our strategy.

Total product sales revenue for the year was A$65,559,000, a 72 per cent increase from the previous year's $38,125,000. This primarily reflected a 42 per cent increase in the number of SIR-Spheres microspheres doses sold. This was the fourth consecutive year of double digit growth in unit sales.

Richard Hill
Chairman



The sales revenue growth was also partly attributable to the depreciation of the Australian dollar against the US dollar and the Euro, in which 90 per cent of our revenue is denominated.

Unit sales increased in all major markets during the financial year, with a particularly pleasing increase in Europe of 117 per cent. In the US, our largest market, we achieved commendable growth of 28 per cent.

In Asia Pacific unit sales rose 17 per cent, with significant ground-work having been completed to establish new markets across the region.

During the year we continued to increase our investment in sales and marketing, research and development, and clinical trials. This expenditure is necessary to underpin our continued growth and drive further penetration of the SIR-Spheres microspheres product in its existing niche for metastatic colorectal liver cancer, as well as drive mainstream acceptance of the product in other indications.

The increase in expenditure was comfortably offset by our higher unit sales and stronger gross margin, with Sirtex reporting profit before tax of $23,152,000 for 2009, up from $2,499,000 in 2008. The 2009 result included realised and unrealised foreign exchange gains totalling $6,994,000.

Profit after tax improved to $18,229,000, as mentioned above. The effective tax rate for the year was 21 per cent, reflecting a $2,409,000 one-off reduction in reported tax expense. This resulted from the improved performance of Sirtex's European business which allowed us to recognise carried forward losses held by that business but not previously brought to account.

Sirtex's year-end cash of $26,591,000 was attributable to a significantly improved cash flow performance. The business reported a $20,140,000 inflow from operating activities for the year compared with an outflow in the previous year of $3,486,000. This was due to the increase in operating profit, our focus on reducing debtors and a tax refund of $4,001,000.

As shareholders will be aware, legal costs relating to the UWA proceedings have been a material cash flow burden for the company in recent periods, with costs in excess of $5,500,000 incurred to date. We still expect to recover a significant proportion of these costs but the timing of any recovery remains uncertain. Shareholders should refer to note 23 in the financial section of this report for further detail regarding this matter.

The sustained growth of the business over the last five years, the company's continued significant investment in key growth areas and Sirtex's sound financial position provides the Board and management confidence in Sirtex's future.

Richard Hill
Chairman

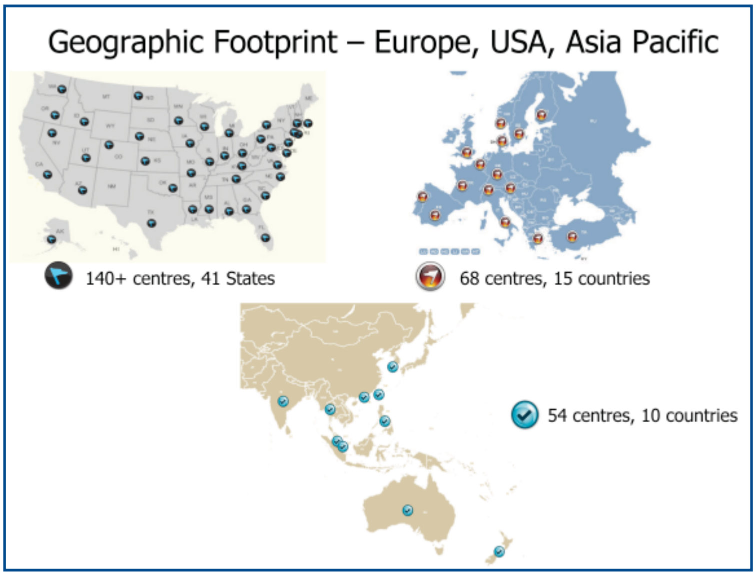
CEO's Report

Overview

Sirtex continues to take significant strides forward, with each of our regional businesses successfully building the awareness and reputation of SIR-Spheres microspheres in its respective markets. It is pleasing to see the business-building initiatives and investments we have made over the past five years starting to show results and this is clearly reflected in the 42 per cent increase in dose sales during the 2009 financial year.

I would like to thank all our staff for their excellent efforts and valuable contributions throughout the 2009 year, and thank our shareholders for their support.

All regions recorded double digit unit sales growth. The US business achieved growth of 28 per cent, selling approximately 2,300 doses. The European business had an outstanding year with unit sales growing 117 per cent to approximately 1,000 doses as a number of its marketing initiatives began to yield results. In Asia Pacific we achieved growth of approximately 17 percent, with promising opportunities as the business continues to develop new markets within the region.



Our new purpose-built manufacturing facility in Wilmington, US, completed its first full year of production and easily supported the growth of the business by supplying the majority of US treatment centres with locally produced doses.

Gilman Wong
Chief Executive Officer

Worldwide, well over 200 treatment centres offer patients selective internal radiation therapy (SIRT). Since the listing of Sirtex more than 11,000 doses of SIR-Spheres microspheres have now been provided to treat liver cancer patients in routine practice and in clinical trials conducted in major teaching hospitals and cancer centres.

Government reimbursement is an important factor in the continued success of SIR-Spheres microspheres in our various markets. In the US, Centers for Medicare and Medicaid Services (CMS) are working on a new funding agreement, with a decision expected by November. In the UK, the National Institute of Clinical Excellence (NICE) is expected to provide guidelines on funding provisions for SIR-Spheres microspheres via the National Health Service (NHS) during the first quarter of 2010. In Australia the Medical Services Advisory Committee (MSAC) is scheduled to review the reimbursement provisions for the product by the end of the second quarter of 2010.

"I would like to thank all our staff for their excellent efforts and valuable contributions throughout the 2009 year, and thank our shareholders for their support."

"More than 11,000 doses of SIR-Spheres microspheres have now been provided to treat liver cancer."

Our clinical program is focused on providing further evidence of the effectiveness and safety of SIR-Spheres microspheres in each of the three key indications: liver metastases from colorectal cancer, heptatocellular carcinoma, and liver metastases from neuroendocrine tumours. To this end we are sponsoring or supporting 15 clinical trials in primary and secondary liver cancer to provide additional clinical data with the aim of building acceptance of our treatment and expanding it's treatment indications. Recruitment is progressing well for our largest initiative, the SIRFLOX study, an international randomised controlled trial of SIRT with FOLFOX, the "gold-standard" chemotherapy, as the first-line treatment for colorectal cancer patients with secondary liver tumours.

Beyond our SIR-Spheres microspheres product, we have made pleasing progress with our expanded research and development initiatives with major universities, which we anticipate will yield a pipeline of promising new non-surgical cancer therapies over time.

Sales and Marketing

United States

In the US we sold approximately 2,300 SIR-Spheres microspheres doses in the 2009 financial year, compared with 1,805 doses sold in 2008. During the year the US business developed and implemented an internal reimbursement capability to assist our customers obtain appropriate reimbursement for our product. The business focused on ensuring the effective and efficient delivery of our marketing efforts in the US. As a result we achieved the 28 per cent sales volume growth without increasing our US sales and marketing expenditure.

Europe

In Europe we achieved outstanding 117 per cent growth in unit sales during the financial year. We saw growth in both our existing and new geographic markets in the region. The European business continues its strategic focus on driving the awareness and acceptance of SIR-Spheres microspheres among a broader range of target audiences and building collaborative networks of SIRT users within the EU. The business is also actively supporting advocate groups and working to enhance SIRT credibility through scientific presentations.

Asia Pacific

Unit sales in the Asia Pacific region increased by 17 per cent over the previous year.

The primary strategic focus of the business during the year was increasing sales of SIR-Spheres microspheres in our existing markets of Australia, New Zealand, Hong Kong, Thailand, Singapore and Malaysia, and the establishment of markets in Taiwan, Korea and India.

Submissions were presented to the regulators in the larger Asian markets, including the Taiwanese Department of Health, the Korean FDA and the Ministry of Health in India. We anticipate receiving approvals in the Taiwan, Korean and Indian markets in the 2010 financial year, which will have a positive impact on sales in the region.

Clinical Activities

The 2009 financial year was an exciting one for Sirtex on the clinical front and we are encouraged by our significant progress in our clinical strategy for SIR-Spheres microspheres across two broad areas:

- New clinical data supporting the use of SIR-Spheres microspheres as a standard therapy for patients with liver cancer
- Further expansion of clinical trials program

New Clinical Data

mCRC trial results

At the Annual Meeting of the American Society of Clinical Oncology (ASCO) in June, Dr Marc Van den Eynde from the Université Libre de Bruxelles in Belgium presented the final results of the randomised controlled trial that tested SIR-Spheres microspheres in the treatment of patients with liver metastases from primary colon or rectal cancer (mCRC). This multi-centre trial evaluated the use of SIR-Spheres microspheres in patients who had failed all standard chemotherapy treatment options. Patients were randomised to receive either SIR-Spheres microspheres plus 5- fluorouracil chemotherapy or 5-fluorouracil chemotherapy alone.

Significantly improved disease control

The primary endpoint of the trial was to compare time to disease progression (TTP) in the liver. Median TTP in the liver was significantly increased to 5.5 months in the SIR-Spheres microspheres plus chemotherapy arm, compared with 2.1 months in the chemotherapy-only arm ($p = 0.003$).

The median TTP elsewhere in the body was also significantly longer for patients receiving SIR-Spheres microspheres plus chemotherapy compared with those receiving chemotherapy alone at 4.6 months versus 2.1 months, respectively ($p = 0.03$).

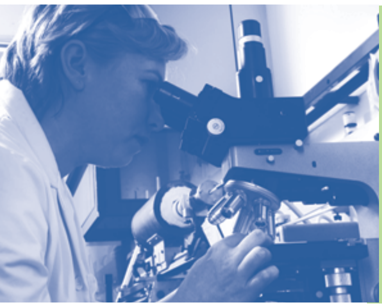
Despite no previous objective response to both modern "FOLFOX" and "FOLFIRI" chemotherapy, one patient (5 per cent) receiving SIR-Spheres microspheres plus chemotherapy had a sufficiently large reduction in tumour size to permit potentially curative surgical resection of the remaining disease.

Improved overall survival

After progression of their disease, 10 patients (43.5 per cent) who started the trial in the chemotherapy-only arm elected to "cross over" to the other arm of the trial and receive SIR-Spheres microspheres alone as salvage therapy. Overall survival was extended in both treatment arms by the targeted treatment of liver tumours using SIRSpheres microspheres.

Overall, there was 2.5 months' difference in the median survival of 9.9 months versus 7.4 months of the combination and chemotherapy-only arms, respectively ($p = 0.80$).

"After progression of their disease, 10 patients (43.5 per cent) who started the trial in the chemotherapy-only arm elected to "cross over" to the other arm of the trial and receive SIR-Spheres microspheres alone as salvage therapy."



“Research has progressed well and several small- scale test have increased our confidance in the capabilities of the technology”

Further expansion of clinical trials program

Sirtex believes there remains a major unmet clinical need for effective options for the treatment of both metastatic colorectal cancer and primary liver cancer, the leading cause of cancer death in Asia. To this end, we have significantly expanded the number and magnitude of clinical trials of SIR-Spheres microspheres in these two disease indications. As SIRT therapy is gaining “standard of care” status in Europe and the US, we have focussed our clinical trials program on the northern hemisphere and Asia. Recruitment to Sirtex’s “SIRFLOX” multi-centre randomised controlled trial in metastatic colorectal cancer has opened at institutions in the US, Germany, Spain, Belgium and Italy. This trial is expected to report early clinical data in 2011 and will be combined with the clinical data from Oxford University’s UK “FOXFIRE” clinical trial of a similar design. Final planning for randomised controlled trials in primary liver cancer were also completed during the year and it is anticipated that these studies will open in Europe and the US over coming months.

Research and Development

During 2009 we increased our investment in our R&D program to ensure the continued evolution of the SIR-Spheres microspheres product and the development of new therapies to encompass the three key non-surgical treatment options for liver cancer: radiation, hyperthermia, and drug delivery.

Our R&D program is largely outsourced to major Australian universities and research groups. Typically, any new patent derived from this research is held by the institution where it was developed and Sirtex is granted licence rights.

Our New Opportunities Committee (NOC) actively assesses potential opportunities for new product development that emerge from our collaborations or are presented from external sources. During the year, no new developments were added to the Sirtex R&D program.

Evolution of SIR-Spheres Microspheres

In collaboration with scientists at the Australian National University (ANU) and several academic institutions in the US, this program consists of several sub-projects aimed at enabling improved precision in calculating and delivering individualised patient-specific doses of SIR-Spheres microspheres.

Having also gathered feedback from opinion leaders and many of our key customers, we have developed a comprehensive R&D program to provide the market with desired improvements.

Research has progressed well, increasing our confidence in the capabilities of the technology and our ability to make ongoing improvements to SIR-Spheres microspheres.

Targeted Hyperthermia

Progress continues with Sirtex's targeted hyperthermia project, with preparartion for pre-clinical studies commenced during the 2009 financial year. The project is based on the premise that targeted heating of tumours may significantly enhance the effectiveness of SIR-Spheres microspheres.

Hollow Microspheres

Sirtex has exclusive worldwide rights to the hollow, biodegradable microsphere technology developed by the University of New South Wales (UNSW). We are investigating the potential use of hollow microspheres as a programmable and targeted delivery mechanism for a range of therapeutic agents, including chemotherapy drugs.

Radioprotector Technology

In October 2007, Sirtex executed two contracts with the Peter MacCallum Cancer Centre in Melbourne, obtaining exclusive worldwide licence rights to an innovative technology based on radioprotector compounds. These compounds offer a means of protecting healthy tissue from the harmful effects of exposure to ionising radiation, potentially providing enormous benefit to a range of cancer patients.

The use of radioprotector compounds could also expand the number of patients able to be treated with SIR-Spheres microspheres; in particular, patients with very small reserves of healthy liver could potentially be eligible for treatment. It could also be potentially used prior to radiation treatment or exposure, such as external beam radiation for cancers of the breast, head and neck, and prostate.

Work is proceeding according to plan and good progress has been made on the development of lead compounds with an improved radioprotection and toxicity profile as determined in cell culture tests (i.e. *in vitro*).

Manufacturing

Sirtex's new purpose-built manufacturing facility in Wilmington in the US received regulatory approval from the FDA in January 2008, enabling us to commence US production of SIR-Spheres microspheres. From February 2008, we began a controlled ramp-up program to supply doses for the 140+ US treatment centres that offer SIRT and which previously relied on doses air-freighted from Australia. As anticipated, from August 2008 the majority of the US market has been supplied from the Wilmington facility.

The Wilmington facility incorporates state-of-the-art robotic and computer-controlled manufacturing equipment to ensure product quality and significantly enhance the safety of production personnel. It has the capacity to produce an average of 200 doses of SIR-Spheres microspheres each week on a single shift and will therefore be able to fully support our forecast sales growth in the US market.

"The use of a radioprotector could also expand the number of patients who are able to be treated with SIR-Spheres microsphere."

"Sirtex continues to meet its quality objectives through ongoing development, improvement and compliance of the Quality system"

SIR-Spheres microspheres have a three-day shelf life, so a local product supply means US doctors have more flexibility in scheduling SIRT procedures, which may help increase the number of patients treated each week. The facility's proximity to major US population centres and transport hubs ensures seamless, timely and cost effective transfer from manufacture to patient treatment.

Market demand for SIR-Spheres microspheres from the European and Asia Pacific regions continues to be supported by the manufacturing facility at Lucas Heights in Sydney, Australia. This facility is well equipped to support our future growth from these regions.

With new regions opening up through Asia in 2010, in particular Taiwan, South Korea and India, it has been a significant challenge to ensure SIR-Spheres microspheres doses arrive at the treating hospitals on time and available for patient treatment. We are working with global freight forwarders to ensure this occurs with every dose supplied. Strategies are in place to ensure the airlines and courier companies we use are fully aware of our product and the need to ensure on-time delivery.

Regulatory Affairs and Quality Assurance

Sirtex continues to meet its quality objectives through its ongoing development and improvement of and compliance with the Sirtex Quality System in line with regulatory requirements to support the ongoing supply of our products into global markets.

Over the past year, external assessments of the Sirtex Quality System were effected by each of our main regulators: British Standards Institution (BSI) for our CE Mark, the Australian Therapeutic Goods Administration (TGA) and the US Food & Drug Administration (FDA).

Regulatory data was supplied to Korea, Taiwan and India for local regulatory approval applications, which have recently been approved.

Looking Forward

We will maintain our strategic focus on sales and marketing, extensive clinical trial activities and innovative research and development, coupled with sound manufacturing, regulatory and quality control processes, ensuring Sirtex's continued growth and robustness.

"We are confident that Sirtex has an extremely bright future."

We are confident Sirtex has an extremely bright future. We look forward to continuing our profitable growth, improving both returns to shareholders and the lives of cancer patients around the world.

Gilman Wong
Chief Executive Officer

Corporate Governance Statement

The Board of Directors of Sirtex Medical Limited is responsible for the corporate governance of the Group and guides and monitors the business and affairs of Sirtex Medical Limited on behalf of its shareholders.

Sirtex Medical Limited is committed to ensuring that its policies and practices reflect good corporate governance. In developing these policies and practices, the Board has taken into account the ASX Corporate Governance Council's *"Corporate Governance Principles and Recommendations"*. The Council, however, states that these recommendations are not prescriptive; they are guidelines. If a company decides not to adopt a specific recommendation it has the flexibility not to do so providing it explains the reason for not adopting the recommendation.

The Company has structured its Corporate Governance Statement with reference to the Corporate Governance Council's principles and recommendations, which are as follows:

Principle	Note
1	Lay solid foundation for management and oversight
2	Structure the board to add value
3	Promote ethical and responsible decision making
4	Safeguard integrity in financial reporting
5	Make timely and balanced disclosure
6	Respect the rights of shareholders
7	Recognise and manage risk
8	Renumerate fairly and responsibly

Sirtex Medical Limited corporate governance practices were in place throughout the year ended 30 June 2009 and with the exception of the recommendation regarding the establishment of a Nomination Committee, were compliant in all material respects with the Council's recommendations. The reason for not establishing this committee is explained below at the end of the section headed Board Functions.

For further information on corporate governance policies adopted by Sirtex Medical Limited, refer to the company website: www.sirtex.com

Board Functions

The Board's prime responsibility is to oversee Sirtex's business activities for the benefit of all its shareholders. The Board's responsibilities are detailed on the Company's website in the "Corporate Governance" web pages.

The Board also recognises that the Company has other corporate and community responsibilities.

The Board has delegated certain responsibilities for the management of operations and administration of the Company to the CEO and the executive management. The Chief Executive Officer is accountable to the Board for all delegated authority to executive management. The responsibilities of management are detailed on the Company's website in the "Corporate Governance" web pages. The Board recognises that at all times it retains full responsibility for guiding and

"Sirtex Medical Limited to ensuring that its policies and practices reflect good corporate governance."

monitoring the Company. In discharging this stewardship the Board makes use of sub-committees. Specialist committees are able to focus on a particular responsibility and provide informed feedback to the Board.

To this end the board has established the following committees:

- Remuneration
- Audit

The roles and responsibilities of these committees are discussed later in this statement. Further detail can be found on the Company's website in the "Corporate Governance" web pages.

As previously mentioned, the Board does not have a Nomination Committee (recommendation 2.4). The charter of the Nomination Committee has been incorporated into the Board Charter. The Sirtex Board believes that as it is not large (4 directors), a formal Nomination Committee would not provide any marked efficiencies or enhancements. The charter of the nomination committee has been included into the board charter and as such the Board considers all matters that would be relevant regarding Board appointments. For further information refer to the Company's website in the "Corporate Governance" web pages.

Structure of the Board

The skill, experience and expertise relevant to the position of Director, held by each Director in office at the date of this report, are included in the Directors' Report under the section headed Directors.

All three Non-Executive Directors of Sirtex Medical Ltd are considered to be independent with reference to the Company's independence criteria as contained on the Company's website in the "Corporate Governance" web pages. These independent Directors are:

Name	Position
Richard Hill	Non-Executive Chairman
John Eady	Non-Executive Deputy Chairman
Grant Boyce	Non-Executive Director

The Board has procedures to permit Directors, in the furtherance of their duties, to seek independent professional advice at the Company's expense. For further information refer to the Company's website in the "Corporate Governance" web pages.

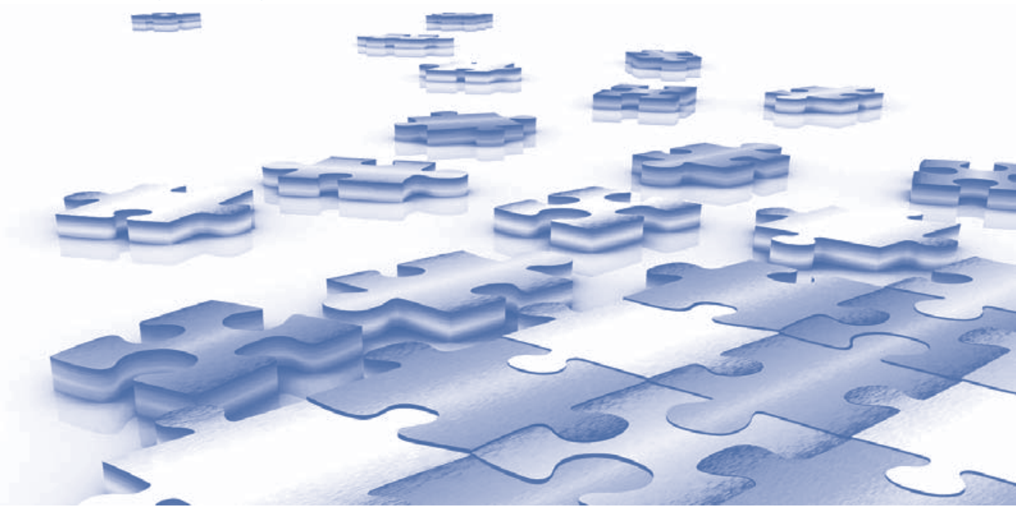
The term in office of each Director at the date of this report is as follows

Name	Term
Richard Hill	5 years
John Eady	4 years
Grant Boyce	7 years
Gilman Wong	4 years

CEO and CFO Certification

The Chief Executive Officer and Chief Financial Officer have provided a written certification to the Board that:

- The Company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the Company and Group and are in accordance with the relevant accounting standards and;
- The above statement is founded on a sound system of risk management and internal controls are operating efficiently and effectively in all material respects.



"The performance evaluation process has been completed for all Directors and Senior Executives within the last twelve months, in line with Company policy."

Performance

Policies and procedures in place with respect to monitoring the performance of the Directors and Senior Executives are set out in the Directors' Report under the section headed "Remuneration Report". The performance evaluation process has been completed for all Directors and Senior Executives within the last twelve months, in line with Company policy.

Remuneration Committee

The Remuneration Committee operates under a charter approved by the Board. The charter can be viewed on the company website. It augments the work of the Board through the development and monitoring of the Company's remuneration policies and processes and the through the provision of feedback to the Board and recommendations for action.

The Committee reviews the remuneration of the Non Executive Directors, Executive Directors and key Executives by reference to independent data, external professional advice and the requirements to retain high quality management. Refer to the Directors' Report for details of performance evaluation, remuneration policy and the value of remuneration (both monetary and non-monetary) paid to each Director and Key Executive during the year.

There is no scheme to provide retirement benefits, other than superannuation, for Non Executive Directors.

The members of the Remuneration Committee are all independent Non-Executive Directors. During the year the members were John Eady (Chairman), Richard Hill and Grant Boyce.

Details of the number of meetings held during the year and the number of meetings attended by each member during the year are contained in the Directors' Report.

Audit Committee

The Audit committee operates under a charter approved by the Board. It is the Board's responsibility to ensure that an effective internal control framework exists within the group. This includes ensuring that there are internal controls to deal with both effectiveness and efficiency of significant business processes, safeguarding of assets, the maintenance of proper accounting records and the reliability of the financial information as well as non financial considerations.

The Board has delegated the responsibility for the establishment and maintenance of a framework of internal control and the ethical standards for the management of the consolidated entity to the Audit Committee.

The Audit Committee also provides the Board with additional assurances regarding the reliability of the financial information for inclusion in the financial report. All members of the Audit Committee are independent Non-Executive Directors'. The members of the audit committee during the year were Grant Boyce (Chairman), Richard Hill and John Eady. The qualifications of the members of the Audit Committee are contained in the Directors Report. In addition the Directors' report sets out the number of meetings attended by each member.

The Audit Committees is also responsible for nomination of the external auditors and reviewing the adequacy of the scope and quality of the annual statutory audit and half year statutory review. The Audit Committees charter can be found on the Company's website in the "Corporate Governance" web pages.

Corporate Governance Statement (continued)

Risk Management

The Board determines the Company's risk profile and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control. The Board has delegated monitoring Risk Management performance to the Audit Committee and its operation has been delegated to Sirtex's Executive Management. Employees are required to be conversant with the company's risk management policies, standard operational procedures associated with risk management and their employment, and to actively participate in risk management matters.

The Board and Executive Management continue to identify and monitor the general areas of risk including:

- Economic outlook
- Political policy regarding healthcare and reimbursement
- Competitor products / research and development programs
- Market demand and prices, including supplies
- Legal proceedings commenced against the company (if any)
- Environmental regulations
- Ethical issues including those relating to pharmaceutical research and development
- Other government regulation including those specifically relating to the biotechnology and heath industries
- Occupational health and safety and equal opportunity laws
- Information technology

To this end, comprehensive practices are in place that are directed towards achieving the following objectives

- Effective and efficient use of the Company's resources
- Compliance with applicable laws and regulations
- Preparation of reliable published financial information

The Board oversees an annual assessment of the effectiveness of risk management and internal compliance and control. The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Annually, management is required and has provided to the Board a report assessing the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

Financial Report

SIRTEX MEDICAL LTD AND ITS CONTROLLED ENTITIES
A.B.N.: 35 078 166 122
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2009

Directors' Report

For the year ended 30 June 2009

The Directors of Sirtex Medical Ltd present their report, together with the financial statements of the Group, being the Company and its controlled entities (consolidated entity), for the year ended 30 June 2009.

Directors

The Directors of Sirtex Medical Ltd during the financial year and until the date of this report are Mr R. Hill, Dr J. Eady, Mr G. Boyce, and Mr G. Wong. Details of the Directors, including their skills, experience, and expertise, are set out below.

Richard Hill - Chairman, B.A, LL.B (Sydney), LL.M (London)

Experience and Expertise

Mr Hill was appointed a director in September 2004 and Chairman in August 2006. He previously held senior executive positions with HSBC Investment Bank in Hong Kong and New York and has extensive experience in international M&A and Capital raising. He is a founding partner of Hill Young & Associates, a corporate advisory firm. He is also an attorney of the New York State Bar.

Other Current Directorships

Calliden Limited - Chairman
Biota Holdings Limited
Pelorus Property Group Limited

Special Responsibilities

Member of the Audit Committee and the Remuneration Committee

Interest in Shares and Options

Nil

Dr. John Eady – Non-executive Director, Deputy Chairman, B.Sc. (Hons), Ph.D, FTSE

Experience and Expertise

Dr Eady was appointed director in March, 2005. He spent most of his career with CRA limited in a range of senior executive positions. He has broad Board experience including that with the Australian Federal Government's Industry, Research and Development Board. Dr Eady is a Fellow of the Academy of Technological Sciences and Engineering and is also an Adjunct Professor within RMIT University's Graduate School of Business. He consults extensively on business improvement in Asia & North America.

Special Responsibilities

Chairman of the Remuneration Committee and Member of the Audit Committee.

Former Directorships in the last 3 years

Frigrite Limited

Interest in Shares and Options

Nil

Grant Boyce – Non-executive Director, CA, B.Com

Experience and Expertise

Mr Boyce was appointed director in December 2002. He is a Chartered Accountant and the founder of Montrose Partners, a West Australian firm of chartered accountants. He was a partner with Ernst & Young and worked in their Perth and New York offices. He has also served previously as Company Secretary for Sirtex.

Special Responsibilities

Chairman of the Audit Committee and Member of the Remuneration Committee.

Interest in Shares and Options

5,000 ordinary shares in Sirtex Limited

Gilman Wong - Executive Director and Chief Executive Officer

Experience and Expertise
Mr Wong was appointed Chief Executive Officer in May 2005 and director in June 2005. Mr Wong previously held CEO and senior executive positions in the commercial and industry sector including 10 years with Email Limited. He has a strong planning and sales and marketing background.

Interest in Shares and Options
Nil

Company Secretary

Darren Smith – Company Secretary and Chief Financial Officer, MBA, BBus, CPA

Experience and Expertise
Mr Smith was appointed company secretary in July 2008 and Chief Financial Officer in February 2009 (previously interim CFO). Mr Smith previously held CFO and senior executive finance and general management positions in a number of international, Australian listed and private companies. He has significant experience in a range of commercial environments including FMCG, services and manufacturing industries.

Interest in Shares and Options
15,000 ordinary shares in Sirtex Limited

Directors' meetings

The number of Directors' meetings (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the company during the financial year are:

Directors	Board of Directors		Remuneration Committee		Audit Committee	
	Held	Attended	Held	Attended	Held	Attended
R. Hill (Chairman)	11	10	4	4	6	6
Dr J. Eady	11	11	4	4	6	6
G. Boyce	11	11	4	4	6	6
G. Wong	11	11	-	-	-	-

Principal activities

Sirtex Medical Ltd and its controlled entities form a biotechnology and medical device company whose primary objective is to manufacture and to distribute effective liver cancer treatments utilizing small particle technology to approved markets in Asia-Pacific, Europe and the United States of America.

Review of operations

Revenue from the sale of goods for the year ended 30 June 2009 was $65,559,000 representing revenue growth of 72% above last year's $38,125,000. There were two key factors influencing revenue growth. Firstly a 42% growth in the number of SIR-Spheres microspheres doses sold and secondly the favourable impact of the depreciation of the Australian dollar against the US dollar and the Euro (as a majority of revenue is currently earned in these currencies).

All regional markets performed with double digit growth. In doses sold, the US achieved approximately 28% growth selling approximately 2,300 doses. Europe had an outstanding year with 117% growth selling approximately 1,000 doses as a number of the business's marketing initiatives begin to yield results. Asia Pacific achieved approximately 17% growth with promising opportunities as the business continues to develop new markets within Asia Pacific.

Gross margin improved to 80.7% for the year ended 30 June 2009 compared to 73.6% for last financial year. This is partly due to the benefit from the full year operation of our manufacturing facility in Wilmington, USA that was commissioned in February 2008.

Profit after tax for the year ended 30 June 2009 was $18,229,000 compared to last year $1,210,000. The weighted average effective tax rate for the year was 21%.

Dividends

No dividends have been paid or declared since the start of the financial year.

Significant changes in state of affairs

During the financial year there were no significant changes in the state of affairs of the Consolidated Entity other than that referred to in the financial statements or notes thereto.

Future developments, prospects and business strategies

Disclosure of information regarding likely developments in the operations of the Consolidated Entity in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Consolidated Entity. Accordingly, this information has not been disclosed in this report.

Environmental regulations

The operations are not subject to significant environmental regulation under the law of the Commonwealth or state.

Share options

Share options granted to key management personnel

There were no share options granted to the directors or other key management personnel of the Group during or since the end of the financial year.

Share options on issue at year end or exercised during the year

During the year ended 30 June 2009, there were no ordinary shares of Sirtex Medical Ltd issued on the exercise of options. A total of 200,000 share options lapsed during the year, and no further share options have been issued since 30 June 2009.

Directors' interests

The relevant interest of each director in the share capital of the Company, as notified by the directors to the ASX in accordance with section 205G(1) of the Corporations Act 2001, at the date of this Report is as follows:

Directors	2009 Ordinary Shares	2009 Share Options	2008 Ordinary Shares	2008 Share Options
R. Hill	-	-	-	-
Dr J. Eady	-	-	-	-
G. Boyce	5,000	-	5,000	-
G. Wong	-	-	-	-

Indemnification of officers and auditors

During or since the financial year, the Company has paid premiums to insure each of the directors of the Group against liabilities incurred by them arising out of their conduct while acting in the capacity of director, subject to certain terms and conditions. The insurance policy prohibits disclosure of the value of the premium. During or since the financial year, the Company has also agreed to continue to indemnify the directors of the Group against certain liabilities incurred by them arising out of their conduct while acting in the capacity of director, subject to certain terms and conditions, and to the applicable requirements of the Corporations Act.

Events after balance date

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year except for those mentioned in Note 23.

Non-audit services

The Board of Directors, in accordance with advice from the audit committee, is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that their services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the audit committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of ethics for Professional Accountants set out by the Accounting Profession Ethical Standards Board.

There were no non-audit services performed during the year.

Details of amounts paid or payable to the auditor for services provided during the year are outlined in Note 28.

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2009 has been received and can be found on page 22.

Rounding off of amounts

The company is an entity to which ASIC Class Order 98/100 applies and, accordingly, amounts in the financial statements and directors' report have been rounded to the nearest thousand dollars, unless otherwise indicated.

Remuneration report

This report details the nature and amount of remuneration for each of the key management personnel (KMP).

Remuneration policy

The remuneration policy of Sirtex Medical Ltd has been designed to align director and other KMP objectives with shareholder and business objectives. The Board of Sirtex Medical Ltd believes the remuneration policy to be appropriate and effective in its ability to attract and retain appropriate KMP to run and manage the Consolidated Entity, as well as create goal congruence between directors, other KMP and shareholders.

The Remuneration Committee reviews and develops the remuneration policies and reviews parameters applicable to all Sirtex employees, and recommends their approval to the Board. It also reviews and recommends approval by the Board of remuneration packages, terms of employment and termination packages applicable to all directors and those other KMP reporting directly to the CEO.

The Board's policy for determining the nature and amount of remuneration for board members and other KMP of the Consolidated Entity is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other KMP, was developed by the Remuneration Committee and approved by the Board after reviewing extensive market data and seeking professional advice from independent external consultants.
- All other KMP receive a base salary (based on factors such as role and experience), superannuation and are eligible for fringe benefits, and performance incentives.
- The remuneration committee reviews executive packages annually by reference to the Consolidated Entity's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.

The performance of other KMP is measured against criteria agreed at least annually, directly with the CEO or through him for his direct reports. These criteria reflect current strategic initiatives and goals. The performance of the CEO and non-executive directors is measured against criteria that are determined annually by the Board. These criteria detail expectations and reflect short and long-term goals and stakeholder interests. All bonuses and incentives must be linked to predetermined performance criteria. The Board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the committee's recommendations. The policy is designed to attract the highest caliber of key management personnel and reward them for performance that results in long-term growth in stakeholder value.

The executive director (CEO) and other key management personnel receive a superannuation guarantee contribution required by the government, and do not receive any other retirement benefits. Some individuals, however, have chosen to sacrifice part of their salary to increase payments towards superannuation. All remuneration paid to key management personnel is valued at the cost to the company and expensed.

The board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The remuneration committee recommends payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. In accordance with recommended good practice, non-executive directors do not receive incentive payments.

Performance based remuneration

As part of each executive director and other key management personnel's remuneration package, there is a performance-based component, reflecting agreed key performance indicators (KPIs). The intention is to facilitate goal congruence between executive director and other key management personnel with that of the business and stakeholders. The KPIs are specifically tailored to the accountabilities of the executive director and other key management personnel. They target areas the board believes hold greater potential for group expansion and profit, covering both short- and long-term goals. The level set for each KPI is based on budgeted figures for the group and respective industry standards.

Performance in relation to the KPIs is assessed annually, with bonuses being awarded depending on that performance and its relative effect on Group operations.

Key management personnel remuneration details

The following table provides the remuneration details of key management personnel of the Group

		Short-term			Post-employment		Equity	Other Long Term	Total	Performance related
		Salary & fees	Bonus	Non-monetary	Super-annuation	Benefits	Options			
		$	$	$	$	$	$	$	$	%
Non-executive Directors										
R. Hill	2009	119,600	-	-	-	-	-	-	119,600	-
	2008	115,000	-	-	-	-	-	-	115,000	-
Dr J. Eady	2009	15,624	-	-	52,496	-	-	-	68,120	-
	2008	30,046	-	-	35,454	-	-	-	65,500	-
G. Boyce	2009	62,400	-	-	-	-	-	-	62,400	-
	2008	60,000	-	-	-	-	-	-	60,000	-
Subtotal	**2009**	**197,624**	**-**	**-**	**52,496**	**-**	**-**	**-**	**250,120**	
	2008	**205,046**	**-**	**-**	**35,454**	**-**	**-**	**-**	**240,500**	
Other key management personnel										
G. Wong (1)	2009	402,255	160,902	-	13,745	-	-	-	576,902	28
	2008	381,002	30,950	-	17,807	-	-	-	429,759	7
Dr D. Cade	2009	214,109	72,797	-	13,745	-	-	-	300,651	24
	2008	205,827	-	-	19,086	-	-	-	224,913	-
N. Geissel (2)	2009	-	-	-	-	-	-	-	-	-
	2008	122,757	-	-	-	20,777	-	-	143,534	-
J. Reddington (3)	2009	362,124	81,342	26,061	-	-	-	-	469,527	17
	2008	93,497	-	-	-	-	-	-	93,497	-
N. Lange	2009	364,308	161,759	176,822	-	-	-	-	702,889	23
	2008	523,038	-	88,975	-	-	-	-	612,013	-
A. Axisa (4)	2009	233,596	-	-	3,120	-	-	-	236,716	-
	2008	203,345	-	14,885	18,711	-	-	-	236,941	-
D. Smith (5)	2009	276,485	83,727	-	4,582	-	-	-	364,794	23
	2008	1,200	-	-	-	-	-	-	1,200	-
Dr M. Vandenberg	2009	212,975	50,683	-	13,745	-	-	-	277,403	18
	2008	187,464	-	-	32,262	-	-	-	219,726	-
D. Turner (6)	2009	276,450	90,440	25,264	50,520	-	-	-	442,674	20
Subtotal	**2009**	**2,342,302**	**701,650**	**228,147**	**99,520**	**-**	**-**	**-**	**3,371,557**	20
	2008	**1,718,130**	**30,950**	**103,860**	**87,866**	**20,777**	**-**	**-**	**1,961,583**	7
Total	**2009**	**2,539,926**	**701,650**	**228,147**	**151,954**	**-**	**-**	**-**	**3,621,677**	
	2008	**1,923,176**	**30,950**	**103,860**	**123,320**	**20,777**	**-**	**-**	**2,202,083**	

(1) The bonus value for G Wong represents an accounting provision. As at the time of release of this report, the board has yet to approve a value.
(2) N Geissel departed from the Group on 3/12/07
(3) J Reddington commenced employment on 3/3/08
(4) A Axisa commenced maternity leave on 30/7/08 and departed from the Group on 25/2/09. The salary paid to her during the year ended 30 June 2009 includes a termination payment of $183,000.
(5) D Smith commenced on 30/6/08 as interim CFO and was appointed CFO on 26/2/09
(6) D Turner was appointed Head of Global Marketing on 1/3/08

Performance conditions linked to Remuneration

G. Wong's remuneration has the following performance based elements:

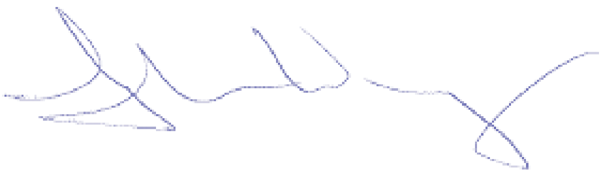
- Annual bonus available up to 25% of base salary made up of 10% on achieving total company budget profit, 5% on achieving North American budgeted profit, 5% on achieving European budgeted profit, and 5% on achieving Rest of World budgeted profit.
- Up to futher 15% of base salary at the discretion of the Board

No other Director's remuneration includes performance based elements.

G. Wong is employed by Sirtex Medical Ltd under an employment agreement with no fixed term. The notice period is 3 month (if the employment is terminated by G. Wong). and 6 months (if the employment is terminated by the company).

Other key management personnel remuneration includes a performance-based element based on KPI's of the Group and of the regions.

The Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors



Gilman Wong
Director
28 August 2009

Auditor's Independence Declaration

For the year ended 30 June 2009

Grant Thornton

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Auditor's Independence Declaration
To the Directors of Sirtex Medical Limited

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Sirtex Medical Limited for the year ended 30 June 2009, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton NSW

GRANT THORNTON NSW
Chartered Accountants

N J Bradley
Partner

Sydney, 28 August 2009

Directors’ Declaration

For the year ended 30 June 2009

The directors of the company declare that:

1. The financial atatements and notes, as set out on pages 13 to 41, are in accordance with the *Corporation Act 2001* and:
   a. comply with Accounting Standards and Corporations Regulations 2001; and
   b. give a true and fair view of the company’s and consolidated entity’s financial position as at 30 June 2009 and of their performance for the year ended on that date.

2. The Chief Executive Officer and Chief Finance Officer have each declared that
   a. the financila records of the company for the financial year have been properly maintained in accordance with section 286 of the *Corporation Act 2001;*
   b. the financial statements and notes for the financial year comply with Accounting Standards and
   c. the financial statements and notes for the financial year give a true and fair view

3. In the directors’ opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordane with a resolution of the Boards Directors.
On behalf of the directors

Gilman Wong
Director

28 August 2009

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Independent Auditor's Report
To the members of Sirtex Medial Limited

Report on the Financial Report

We have audited the accompanying financial report of Sirtex Medical Limited, (the company) which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Grant Thornton

Independence

In conducting our audit, we complied with applicable independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion:

a. the financial report of Sirtex Medical Limited is in accordance with the Corporations Act 2001, including:
   i giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2009 and of their performance for the year ended on that date; and
   ii complying with Australian Accounting Standards (including the Australian Accounting Interpretations)
   and the Corporations Regulations 2001; and

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on the Remuneration Report

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in We have audited the Remuneration Report included on pages 6 to 8 of the directors' report for the year ended 30 June 2009. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's opinion

In our opinion the Remuneration Report of Sirtex Medical Limited for the year ended 30 June 2009, complies with section 300A of the Corporations Act 2001.

Grant Thornton NSW

GRANT THORNTON NSW
Chartered Accountants

Nick Bradley

N J Bradley
Partner

Income Statement

For the year ended 30 June 2009

	Note	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Revenue from the sales of goods	2(a)	65,559	38,125	-	-
Cost of sales		(12,606)	(10,043)	-	-
Gross profit		**52,953**	**28,082**	**-**	**-**
Other revenue	2(b)	1,334	927	13,564	9,671
Other income	2(c)	6,994	324	-	49
Marketing expenses		(19,342)	(15,978)	(623)	(1,368)
Research expenditure		(2,889)	(1,551)	-	-
Regulatory expenses		(189)	(269)	-	-
Quality assurance expenses		(438)	(149)	-	-
Clinical trials expenses		(6,005)	(2,262)	-	-
Administration expenses		(8,211)	(6,453)	(6,601)	(4,496)
Other expenses from ordinary activities		(1,055)	(172)	(131)	(457)
Profit before income tax expense		**23,152**	**2,499**	**6,209**	**3,399**
Income tax expense	4	(4,923)	(1,289)	(2,056)	(1,395)
Net profit attributable to members of the parent entity		**18,229**	**1,210**	**4,153**	**2,004**
Earnings per share		**Cents**	**Cents**		
Basic earnings per share	19	32.7	2.2		
Diluted earnings per share	19	32.7	2.2		
Dividends per share		-	-		

The financial statements should be read in conjunction with the accompanying notes.

Balance Sheet

As at 30 June 2009

	Note	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
CURRENT ASSETS					
Cash and cash equivalents	5(a)	26,521	6,921	24,712	4,934
Trade and other receivables	6	12,438	9,623	3,973	26,477
Inventories	7	1,399	594	-	-
Financial assets	8	230	163	80	141
Other current assets	9	582	497	157	128
Current tax assets	10(a)	460	2,950	-	2,943
Total – CURRENT ASSETS		**41,630**	**20,748**	**28,922**	**34,623**
NON-CURRENT ASSETS					
Financial assets	8	-	-	62	62
Property, plant and equipment	11	3,512	3,254	327	383
Intangible assets	12	1,617	1,762	1,502	1,747
Deferred tax assets	10(b)	3,164	2,608	369	381
Total - NON-CURRENT ASSETS		**8,293**	**7,624**	**2,260**	**2,573**
TOTAL ASSETS		**49,923**	**28,372**	**31,182**	**37,196**
CURRENT LIABILITIES					
Trade and other payables	13	5,791	4,701	21,713	32,198
Current tax liabilities	14(a)	2,110	231	36	-
Short-term provisions	15(a)	1,605	46	145	-
Interest-bearing loans	16	64	-	64	-
Other current liabilities		-	11	-	-
Total - CURRENT LIABILITIES		**9,570**	**4,989**	**21,958**	**32,198**
NON-CURRENT LIABILITIES					
Long-term provisions	15(b)	185	96	37	17
Deferred tax liabilities	14(b)	989	-	53	-
Total - NON-CURRENT LIABILITIES		**1,174**	**96**	**90**	**17**
TOTAL LIABILITIES		**10,744**	**5,085**	**22,048**	**32,215**
NET ASSETS		**39,179**	**23,287**	**9,134**	**4,981**
EQUITY					
Issued capital	17	23,521	23,521	23,521	23,521
Reserves	18	(882)	2,012	-	557
Retained earnings / (accumulated losses)		16,540	(2,246)	(14,387)	(19,097)
Total – EQUITY		**39,179**	**23,287**	**9,134**	**4,981**

The financial statements should be read in conjunction with the accompanying notes.

Statement of changes in equity

As at 30 June 2009

	Ordinary Shares $'000	Option Reserve $'000	FC Translation Reserve $'000	Retained Profits $'000	Total $'000
Consolidated Entity					
Balance at 1 July 2007	**23,521**	**638**	**1,142**	**(3,537)**	**21,764**
Foreign currency translation reserve	-	-	313	-	313
Net income recognised directly in equity	-	-	**313**	-	**313**
Profit attributable to members of parent entity	-	-	-	1,210	1,210
Total recognised income and expense for the period	-	-	-	**1,210**	**1,210**
Transfer from option reserve to retained profits	-	(81)	-	81	-
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2008	**23,521**	**557**	**1,455**	**(2,246)**	**23,287**
Foreign currency translation reserve	-	-	(2,337)	-	(2,337)
Net income recognised directly in equity	-	-	(2,337)	-	(2,337)
Profit attributable to members of parent entity	-	-	-	18,229	18,299
Total recognised income and expense for the period	-	-	-	**18,299**	**18,299**
Transfer from option reserve to retained profits	-	(557)	-	557	-
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2009	**23,521**	**-**	**(882)**	**16,540**	**39,179**

The financial statements should be read in conjunction with the accompanying notes.

Statement of changes in equity (continued)

As at 30 June 2009

	Ordinary Shares $'000	Option Reserve $'000	FC Translation Reserve $'000	Retained Profits $'000	Total $'000
Parent Entity					
Balance at 1 July 2007	**23,521**	**638**	**-**	**(21,182)**	**2,977**
Foreign currency translation reserve	-	-	-	-	-
Net income recognised directly in equity	-	-	-	-	-
Profit attributable to members of parent entity	-	-	-	2,004	2,004
Total recognised income and expense for the period	-	-	-	**2,004**	**2,004**
Transfer from option reserve to retained profits	-	(81)	-	81	-
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2008	**23,521**	**557**	**-**	**(19,097)**	**4,981**
Foreign currency translation reserve	-	-	-	-	-
Net income recognised directly in equity	-	-	-	-	-
Profit attributable to members of parent entity	-	-	-	4,153	4,153
Total recognised income and expense for the period	-	-	-	**4,153**	**4,153**
Transfer from option reserve to retained profits	-	(557)	-	557	-
Dividends paid or provided for	-	-	-	-	-
Balance at 30 June 2009	**23,521**	**-**	**-**	**(14,387)**	**9,134**

The financial statements should be read in conjunction with the accompanying notes.

Cash Flow Statement

For the year ended 30 June 2009

	Note	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		62,557	34,331	1	(6,481)
Payments to suppliers and employees		(42,664)	(32,374)	(1,797)	72
Receipts from government grants		248	812	208	227
Receipts from license fees		113	-	-	-
Interest received		450	439	413	351
Interest paid		(9)	-	(9)	-
Net income tax (paid) / received		(555)	(6,694)	924	(6,696)
Net cash provided by / (used in) operating activities	5(b)	**20,140**	**(3,486)**	**(260)**	**(12,527)**
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds received from sale of plant and equipment		-	-	-	(7)
Purchase of plant and equipment		(604)	(169)	(151)	(87)
Purchase of short term funds		-	(85)	-	(86)
Net cash used in investing activities		**(604)**	**(254)**	**(151)**	**(180)**
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from short term borrowings		96	-	20,221	13,560
Repayment of short term borrowings		(32)	-	(32)	-
Net cash provided by financing activities		**64**	**-**	**20,189**	**13,560**
Net increase / (decrease) in cash held		**19,600**	**(3,740)**	**19,778**	**853**
Cash at the beginning of financial year		**6,921**	**10,661**	**4,934**	**4,081**
Cash at the end of financial year	5(a)	**26,521**	**6,921**	**24,712**	**4,934**

The financial statements should be read in conjunction with the accompanying notes.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The report includes the consolidated financial statements and notes of Sirtex Medical Ltd and controlled entities, and the separate financial statements and notes of Sirtex Medical Ltd as an individual parent entity ("Parent entity").

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report of Sirtex Medical Ltd complies with International Financial Reporting Standards (IFRS) in their entirety. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

This financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) Principles of consolidation

A controlled entity is any entity Sirtex Medical Ltd has the power to control the financial and operating policies of so as to obtain benefits from its activities.

A list of controlled entities is contained in Note 25 to the financial statements. All controlled entities have a June financial year-end.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered or left the consolidated group during the year, their operating results have been included/excluded from the date control was obtained or until the date control ceased.

All inter-company balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity. Minority equity interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report.

(b) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(c) Government Grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants relating to assets are credited to deferred income at amortised fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

(d) Provisions

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(e) Intangibles

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition.

Intellectual property
The fair value of intellectual property contributed by an outside equity interest holder to Sirtex Medical Ltd, has been capitalised and recorded at fair value at the time of the contribution. The asset will be amortised on a straightline basis over a period of 20 years.

Research and development
Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

(f) Acquisition of assets
All assets acquired, including plant and equipment and intangibles other than goodwill, are initially recorded at their cost of acquisition, being fair value of the consideration provided plus incidental costs directly attributable to the acquisition and depreciation or amortisation as outlined below.

The cost of plant and equipment constructed by the Consolidated Entity includes the cost of material and direct labour, an appropriate proportion of fixed and variable overheads and capitalised interest.

Carrying value
All items of plant and equipment are carried at the lower of cost less accumulated depreciation, amortisation and impairment losses and their recoverable amount. The carrying amount is reviewed annually by directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected discounted present value net cash flows that will be received from the asset's employment and subsequent disposal.

(g) Depreciation and amortisation
Items of plant and equipment, including leasehold assets, are depreciated or amortised on a reducing balance basis so as to write off the net cost of each asset over its expected useful life. Assets are depreciated or amortised from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

Depreciation and amortisation rates are reviewed annually for appropriateness. When changes are made, adjustments are reflected prospectively in current and future financial periods only.

The annual depreciation and amortisation rates used for each class of asset are as follows:

Plant & Equipment 10%-50%

Intellectual Property 5%

(h) Impairment of assets
At each reporting date, the group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Leases
Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(j) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Costs are assigned on the basis of weighted average costs.

(k) Employee benefits

Wages, salaries and annual leave

Liabilities for employee benefits for wages, salaries and annual leave expected to settle within 12 months of the year end represent present obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on remuneration wage and salary rates that the Consolidated Entity expects to pay as at reporting date including related on costs, such as workers' compensation insurance and payroll tax. Employee benefits expected to be settled beyond 12 months are carried at the present value of the estimated future cash flows.

Long service leave

The provision for employee benefits to long service leave represents the present value of estimated future cash outflows to be made by the employer resulting from employees' services provided up to reporting date. The provision is calculated using expected future increases in remuneration rates, including related costs, and expected settlement dates based on turnover history, and is discounted using the rates attaching to national government securities at reporting date, which most closely match the terms of maturity of the related liabilities.

Superannuation plans

The Consolidated Entity contributes to various employee superannuation plans. Contributions are charged against expense as they are made.

Share-based payments

The group has in the past operated a share-based compensation plan in form of an employee option plan. The amount to be expensed over the vesting period has been determined by reference to the fair value of the shares of the options granted.

(l) Receivables

Trade debtor terms vary from market to market depending on the economic factors relevant to the individual market. The Consolidated Entity has actual trading terms ranging up to 120 debtor days. The collectability of debts is assessed at reporting date and allowance made for any doubtful accounts.

The allowance for doubtful debts is specific with reference to the profile of debtors in the Consolidated Entity's sales and marketing regions.

(m) Income tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Sirtex Medical Ltd and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. Each entity in the group recognises its own current and deferred tax liabilities, except for any deferred tax liabilities resulting from unused tax losses and tax credits, which are immediately assumed by the parent entity. The current tax liability of each group entity is then subsequently assumed by the parent entity. The group notified the Australian Tax Office that it had formed an income tax consolidated group to apply from 1 July 2004. The tax consolidated group has entered a tax sharing agreement whereby each company in the group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the consolidated group.

(n) Accounts payable

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company or Consolidated Entity.

(o) Borrowings

Bank loans are carried in the balance sheet at their principal amount. Interest expense is recognised on an accruals basis.

(p) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(q) Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit attributable to members of the parent entity for the financial period, after excluding any costs of servicing equity (other than ordinary shares) by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue.

Diluted EPS is calculated by dividing the basic EPS earnings, adjusted by the after tax effect of financing costs associated with dilutive potential ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary shares and dilutive potential ordinary shares of the Company adjusted for any bonus issue.

(r) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the income statement in the period incurred.

(s) Financial instruments

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method. Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Foreign currency options entered into to hedge highly probable forecast transactions are accounted for as a derivative. Changes in the fair value of derivatives are recorded in the Income Statement, together with any changes in the fair value of hedged assets or liabilities that are attributable to the hedged risk.

(t) Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at call with banks and other short-term highly liquid instruments with original maturity of three months or less. Restricted cash assets are shown within other current financial assets.

(u) Key estimates – impairment

The group assesses impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where impairment exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Impairment of trade receivables is based on best estimates of amounts that will not be collected from debtors for doses sold. For the year ended 30 June 2009, a total of $395,000 (2008: $165,000) of trade receivables has been estimated as being impaired, the majority of which are in Europe.

(v) New Accounting Standards for Application in Future Periods

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods. The Group has decided against early adoption of these standards and does not expect these requirements to have any material effect on the Group's financial statements.

AASB 8 – Operating Segments: effective for reporting periods commencing on or after 1 January 2009, application by Group on 1 July 2009. Application of AASB8 may result in different segments, segment results and different information being reported in one segment.

AASB 101 – Presentation of Financial Statements: effective for reporting periods commencing on or after 1 January 2009, application by Group on 1 July 2009. Application of AASB 101 will require the presentation of a statement of comprehensive income and will make changes to the statement of changes in equity.

AASB 123 – Borrowing Costs: effective for reporting periods commencing on or after 1 January 2009, application by Group on 1 July 2009. Application of AASB 123 will require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset.

AASB 2008-1 (Amendments to AASB 2 – Share based Payments): effective for reporting periods commencing on or after 1 January 2009, application by Group on 1 July 2009. Application of AASB 2008-1 will restrict vesting conditions to service and performance conditions only.

2. REVENUE AND OTHER INCOME

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Revenue from the sale of goods	**65,559**	**38,125**	**-**	**-**
(b) Other revenue from ordinary activities				
Grant income	358	252	208	175
Licensing income	113	175	-	-
License and management fees	-	-	12,788	9,142
Interest income	602	439	565	351
Other	261	61	3	3
	1,334	**927**	**13,564**	**9,671**
(c) Other income	4,758	-	-	**49**
Realised foreign exchange gains	2,236	324	-	**-**
Unrealised foreign exchange gains	**6,994**	**324**	**-**	**49**

3. PROFIT FOR THE YEAR

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Profit from ordinary activities before income tax includes the following expense items:				
Cost of sales	12,606	10,043	-	-
License and management fees	-	-	102	453
Legal fees	1,121	1,096	970	1,096
Bad and doubtful debts	230	-	-	-
Employee benefits expense	15,686	10,815	3,226	1,849
Depreciation and amortisation of				
Plant and equipment	436	385	47	156
Intangible assets	434	180	339	180
Operating lease expenses				
Minimum lease payments	296	238	177	192
Foreign exchange losses	-	1,302	431	115

4. INCOME TAX EXPENSE

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) The components of tax expense comprise:				
Current tax	6,282	1,265	2,033	1320
Deferred tax	813	453	23	75
Recoupment of prior year losses	(2,355)	(429)	-	-
Under provision in respect of prior years	183	-	-	-
	4,923	**1,289**	**2,056**	**1,395**
(b) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:				
Net profit before tax	23,152	2,499	6,209	3,399
Prima facie tax payable on profit from ordinary activities before income tax at 30%	6,946	759	1,863	1,029
Add/(less): Tax effect of				
- Non deductible amortisation	54	54	54	54
- Non-deductible expenses	241	438	116	312
- Over provision in respect of prior years	183	12	-	-
Effect of higher tax rates on overseas income	139	88	-	-
Effect of Foreign Currency translation of tax balances	(277)	(368)	-	-
Timing differences and tax losses not brought to account as deferred tax assets	(2,409)	306	-	-
Current and deferred taxes relating to transactions, events and balances of wholly-owned subsidiaries in the tax consolidated group	-	-	-	-
Eliminations for the tax consolidated group	46	-	-	-
Other	-	-	23	-
Income tax attributable to entity	**4,923**	**1,289**	**2,056**	**1,395**
The applicable weighted average effect tax rates are as follows	**21%**	**51%**	**31%**	**41%**
(c) Franking Account				
Franking Account Balance	9,209	11,182	9,209	11,182

Legislation to allow groups, comprising a parent entity and its Australian resident wholly-owned entities, to elect to consolidate and be treated as a single entity for income tax purposes was substantially enacted on 21 October 2002. This legislation, which includes both mandatory and elective elements, is applicable to the company. The directors elected for those entities within the consolidated entity that are wholly-owned Australian resident entities to be taxed as single entity from 1 July 2004. The implementation of the tax consolidation system was notified to the Australian Tax Office. The head entity within the tax-consolidated group for the purposes of the tax consolidation system is Sirtex Medical Limited.

5. CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Cash at bank and in hand	3,342	2,772	1,533	785
Short-term bank deposits	23,179	4,149	23,179	4,149
	26,521	**6,921**	**24,712**	**4.934**

The effective interest rate on short-term bank deposits was 3.87% (2008: 5.24%). The deposits have an average maturity of 43 days.

(b) Reconciliation of cash flow from operations with profit after income tax

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Profit after income tax	**18,229**	**1,210**	**4,153**	**2,004**
Non-cash flows in profit:				
Deprecation and amortisation	870	565	386	336
Share options expensed	-	227	-	1
Decrease/ (increase) in current tax assets	2,489	(2,950)	2,943	(2,943)
Decrease/ (increase) in deferred assets	(556)	453	12	75
Net foreign exchange differences	(2,715)	313	(27)	-
Changes in net assets and liabilities, net of the effect effects of purchase or disposal of subsidiaries				
(Increase)/ decrease in assets				
Trade receivables	(3,264)	(1,071)	(1)	(12,659)
Other receivables	424	-	22,702	-
Inventories	(804)	(368)	-	-
Other current assets	(128)	-	(74)	-
(Increase)/ decrease in liabilities				
Payables	(604)	866	(18)	3,652
Current tax liabilities	1,879	(2,782)	36	(2,991)
Short-term provisions	1,548	11	145	-
Other current liabilities	1,694	(4)	(30,591)	(12)
Long-term provisions	89	44	21	10
Deferred tax liabilities	989	-	53	-
Net cash flow from operating activities	**20,140**	**(3,486)**	**(260)**	**(12,527)**

6. TRADE AND OTHER RECEIVABLES

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Trade receivables				
Trade receivables	11,944	8,450	1	-
Provision for impairment	(395)	(165)	-	-
	11,549	**8,285**	**1**	**-**
(b) Other receivables				
Receivables from employees	35	-	-	-
GST receivables	445	528	54	95
Receivables from subsidiaries	-	-	3,671	26,319
Other receivables	409	810	247	63
	889	**1,338**	**3,972**	**26,477**
	12,438	**9,623**	**3,973**	**26,477**

Receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised when there is objective evidence that an individual trade or term receivable is impaired. These amounts have been included in the other expenses item (refer Note 3).

Movement in the provision for impairment of receivables is as follows:

	Opening balance $'000	Change for the yr $'000	Amounts written off $'000	Closing balance $'000
Consolidated Group				
Trade receivables	(165)	(230)	-	(395)
Company				
Trade receivables	-	-	-	-

Impaired trade receivables

An amount of $395,000 was considered impaired as at 30 June 2009 (2008: $165,000).

Trade receivables past due but not impaired

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Less than 30 days overdue	1,616	810	-	-
30-60 days overdue	557	520	-	-
More than 60 days overdue	671	1,862	-	-

No other receivables are past due.

Credit risk

The Group has no significant concentration of credit risk with respect to any single counter party or group of counter parties other than those receivables specifically provided for and shown above.

The class of assets described as Trade and other Receivables is considered to be the main source of credit risk related to the Group.

No collaterals have been received from any of the trade debtors in form of a financial guarantee.

7. INVENTORIES

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Raw materials – at cost	1,399	594	-	-

8. OTHER FINANCIAL ASSETS

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Other current financial assets				
Security deposits paid	230	163	80	141
	230	**163**	**80**	**141**
(b) Non-current financial assets				
Investments in wholly-owned subsidiaries	-	-	62	62
	-	**-**	**62**	**62**

Controlled entities: refer Note 25

9. OTHER CURRENT ASSETS

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Prepayments	582	497	157	128
	582	**497**	**157**	**128**

10. TAX ASSETS

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Current tax assets				
Current tax assets	**460**	**2,950**	**-**	**2,943**
(b) Deferred tax assets				
Timing differences attributable to:				
Parent entity	369	381	369	381
Entities in the tax consolidated group	299	145	-	-
Overseas entities	2,496	2,082	-	-
	3,164	**2,608**	**369**	**381**
The overall movement in the deferred tax account is as follows:				
Opening balance	2,608	3,061	381	456
(Charge)/ credit to the income statement	556	(453)	(12)	(75)
	3,164	**2,608**	**369**	**381**

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
11. PROPERTY, PLANT AND EQUIPMENT				
Land and buildings				
At cost	1,234	1,040	-	-
Accumulated depreciation	(87)	(17)	-	-
Net carrying amount	**1,147**	**1,023**	-	-
Plant and equipment				
At cost	3,819	3,168	1,169	1,035
Accumulated depreciation	(1,458)	(966)	(846)	(681)
Net carrying amount	**2,361**	**2,202**	**323**	**354**
Assets work in progress				
At cost	4	29	4	29
Accumulated depreciation	-	-	-	-
Net carrying amount	4	29	4	29
Total Property, Plant and Equipment				
At cost	5,057	4,237	1,173	1,064
Accumulated depreciation	(1,546)	(983)	(846)	(681)
Net carrying amount	**3,512**	**3,254**	**327**	**383**
Movements in carrying amounts				
Land and buildings				
Carrying amount at beginning	1,023	-	-	-
Additions	194	1,040	-	-
Disposals	-	-	-	-
Depreciation expense	(70)	(17)	-	-
Carrying amount at end	**1,147**	**1,023**	**-**	**-**
Plant and equipment				
Carrying amount at beginning	2,202	625	354	391
Additions	753	1,875	164	71
Disposals	(68)	(6)	(8)	(4)
Depreciation expense	(526)	(292)	(187)	(104)
Carrying amount at end	**2,361**	**2,202**	**323**	**354**
Assets work in progress				
Carrying amount at beginning	29	201	29	201
Additions	-	-	-	-
Disposals	(25)	(172)	(25)	(172)
Depreciation expense	-	-	-	-
Carrying amount at end	**4**	**29**	**4**	**29**
Total Property, Plant and Equipment				
Carrying amount at beginning	3,254	826	383	592
Additions	918	2,915	164	71
Disposals	(68)	(178)	(33)	(176)
Depreciation expense	(592)	(309)	(187)	(104)
Carrying amount at end	**3,512**	**3,254**	**327**	**383**

12. INTANGIBLE ASSETS

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Software				
At cost	458	296	320	273
Accumulated depreciation	(254)	(126)	(231)	(119)
Net carrying amount	**204**	**169**	**89**	**154**
Intellectual property				
At cost	3,607	3,607	3,607	3,607
Accumulated depreciation	(2,194)	(2,014)	(2,194)	(2,014)
Net carrying amount	**1,413**	**1,593**	**1,413**	**1,593**
Total intangible assets				
At cost	4,065	3,902	3,927	3,880
Accumulated depreciation	(2,448)	(2,140)	(2,425)	(2,133)
Net carrying amount	**1,617**	**1,762**	**1,502**	**1,747**
Movements in carrying amounts				
Software				
Carrying amount at beginning	169	12	154	9
Additions	162	249	47	232
Disposals	-	-	-	-
Depreciation expense	(127)	(91)	(112)	(87)
Carrying amount at end	**204**	**169**	**89**	**154**
Intellectual property				
Carrying amount at beginning	1,593	1,773	1,593	1,773
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	(180)	(180)	(180)	(180)
Carrying amount at end	**1,413**	**1,593**	**1,413**	**1,593**
Total intangible assets				
Carrying amount at beginning	1,762	1,785	1,747	1,782
Additions	162	249	47	232
Disposals	-	-	-	-
Depreciation expense	(307)	(272)	(292)	(267)
Carrying amount at end	**1,617**	**1,762**	**1,502**	**1,747**

13. TRADE AND OTHER PAYABLES

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Trade payables	3,233	2,607	234	240
Payables to wholly owned subsidiaries	-	-	20,231	31,640
Other accruals and payables	2,558	2,094	1,248	318
	5,791	**4,701**	**27,713**	**32,198**

14. CURRENT TAX LIABILITIES

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Current tax liabilities				
Current tax liability	2,110	231	36	-
	2,110	**231**	**36**	**-**
(b) Deferred tax liabilities				
Timing differences attributable to:				
Parent entity	53	-	53	-
Entities in the tax consolidated group	735	-	-	-
Overseas entities	201	-	-	-
	989	**-**	**53**	**-**
The overall movement in the deferred tax account is as follows:				
Opening balance	-	-	-	-
(Charge)/ credit to the income statement	**989**	**-**	**53**	**-**

15. PROVISIONS AND ACCRUALS

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
(a) Short-term Provisions				
Employee benefits *	1,605	46	145	-
	1,605	**46**	**145**	**-**
(b) Long-term Provisions				
Employee benefits *	185	96	38	17
	185	**96**	**38**	**17**
* Employee benefits include provisions for annual leave, bonus and for long service leave				
The overall movement in the deferred tax account is as follows:				
Opening balance	46	-	-	-
Additional provisions for the year	1,961	91	257	13
Amounts used during the year	(402)	(45)	(112)	(13)
Closing balance	**1,605**	**46**	**145**	**-**

15. PROVISIONS & ACCRUALS CONTINUED

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
The overall movement in the deferred tax account is as follows:				
Opening balance	96	52	17	7
Additional provisions for the year	112	44	6	10
Amounts used during the year	(23)	-	(15)	-
Closing balance	**185**	**96**	**38**	**17**

16. INTEREST -BEARING LOANS

	Effective Interest Rate (%)	Maturity	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Current						
Insurance premium funding						
- unsecured	6.56	Aug 09	64	-	64	-
			64	**-**	**64**	**-**

17. ISSUED CAPITAL

	Consolidated 2009 $'000	Consolidated 2008 $'000	Company 2009 $'000	Company 2008 $'000
Issued capital	24,779	24,779	24,779	24,779
Share issue cost	(1,258)	(1,258)	(1,258)	(1,258)
	23,521	**23,521**	**23,521**	**23,521**
Number of shares issued	55,768,136	55,768,136	55,768,136	55,768,136

	Consolidated		Company	
	2009		2008	
	No (000)	$'000	No (000)	$'000
Fully paid ordinary shares				
Balance at beginning of the year	55,768	23,521	55,768	23,521
Balance at end of the year	55,768	23,521	55,768	23,521

Fully paid ordinary shares carry one vote per share and carry the right to dividends. On winding up, ordinary shares participate in dividends and the proceeds, in proportion to the number of shares held. The Company does not have a limited number of authorized capital and issued shares do not have a par value.

Share options
At reporting date, there were no share options outstanding.

Capital management

Management controls the capital of the group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the group can fund its operations and continue as a going concern. Management effectively manages the group's capital by assessing the group's financial risk and adjusting its capital structure in response to changes in these risks and in the market. The responses include the management of debt levels, distributions to shareholders, and share issues.

The company currently has no debt with the exception of a $64,000 debt funding for insurance premium which will be fully repaid in August 2009.

18. RESERVES

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Foreign Currency Translation Reserve (1)	(882)	1,455	-	-
Option Reserve (2)	-	557	-	557
	(882)	**2,012**	**-**	**557**

(1) The translation of foreign controlled subsidiaries into the functional currency of the group gives rise to a foreign currency translation reserve.

(2) Options issued under an Executive and Employee Share Option Plan in 2003 lapsed during the financial year. There is currently no option plan in place.

19. EARNINGS PER SHARE

	Consolidated	
	2009 $	2008 $
(a) Basic earnings per share		
Profit from continuing operations attributable to equity holders	**18,299,000**	**1,210,000**
Weighted average number of shares used in the calculation of basic earnings per share	55,768,136	55,768,136
(a) Diluted earnings per share		
Profit from continuing operations attributable to equity holders	**18,299,000**	**1,210,000**
Weighted average number of shares used in the calculation of diluted earnings per share	55,818,136	55,970,328

20. SEGMENT INFORMATION

Segment revenues

	External sales		Inter-segment(i)		Other		Total	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Asia Pacific	2,738	2,356	69,006	37,764	321	562	72,065	40,682
North America	43,957	28,254	4,362	-	-	189	48,319	28,443
Europe	18,863	7,516	102	-	-	-	18,965	7,516
Total of all segments							**139,350**	**76,641**
Eliminations							(73,469)	(37,764)
Unallocated							8,007	499
Consolidated							**73,887**	**39,376**

Segment results

	2009 $'000	2008 $'000
Asia Pacific	11,621	1,338
North America	1,295	876
Europe	10,398	285
Total of all segments	**23,314**	**2,499**
Eliminations	(162)	-
Profit before income tax expense	**23,152**	**2,499**
Income tax expense	(4,923)	(1,289)
Profit after income tax expense	**18,229**	**1,210**

Segment assets and liabilities

	Assets		Liabilities	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Asia Pacific	83,499	118,955	41,973	85,418
North America	17,652	22,605	20,722	25,688
Europe	7,036	6,741	6,058	13,953
Total of all segments	**108,187**	**148,301**	**68,753**	**125,059**
Eliminations	(58,264)	(119,929)	(58,009)	(119,974)
Consolidated	**49,923**	**28,372**	**10,744**	**5,085**

Other segment information: Segment assets and liabilities

	Asia Pacific		North America		Europe	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Acquisition of segment assets						
- Land and buildings	-	52	-	51	-	-
- Plant and equipment	-	287	725	56	132	41
Depreciation and amortisation of segment assets						
- Plant and equipment	70	214	410	126	57	45
- Intangibles	428	180	-	-	-	-

For management purposes and reporting on primary segment information, the group is organized in three geographical areas – Asia Pacific, North America and Europe. The group operates in only one business segment being the manufacturing and sale of SIR-Spheres for treatment of liver cancer.

21. KEY MANAGEMENT PERSONNEL

Refer to the Remuneration Report contained in the Report of the Directors for details of the remuneration paid or payable to each member of the Group's key management personnel for the year ended 30 June 2009.

The totals of remuneration paid to key management personnel of the consolidated entity during the year are as follows:

	2009 $	2008 $
Short-term employee benefits	3,333,594	2,057,986
Post-employment benefits	105,083	123,320
Other long-term benefits	-	20,777
Termination benefits	183,000	-
Share-based payment	-	-
	3,621,677	**2,202,083**

Key management personnel shareholdings

The number of fully paid ordinary shares in Sirtex Medical Ltd held by each key management personnel of the Group during the financial year is as follows:

	Balance at beginning	***Granted as remuneration***	***Issued on exercise of options***	***Other changes***	***Balance at end***
30 June 2009					
G.Boyce	5,000	-	-	-	5,000
D.Smith	-	-	-	15,000	15,000
30 June 2008					
G.Boyce	5,000	-	-	-	5,000

22. SHARE OPTIONS

(a) Executive and employee share option plan

At reporting date, there was no Executive and Employee Share Option Plan in place. All options outstanding from the 2003 plan lapsed during the year.

	2009 No.	2008 No.
Balance at beginning of the financial year (I)	200,000	250,000
Granted during the financial year (II)	-	-
Exercised during the financial year (III)	-	-
Lapsed during the financial year (IV)	(200,000)	(50,000)
Balance at end of the financial year (V)	**-**	**200,000**

(I) Balance at beginning of the financial year

Options – Series	No.	Grant date	Expiry/ exercise date	Exercise price $
Issued 1 October 2003	200,000	01/10/03	30/09/08	4.85

(II) Granted during the financial year

Options – Series	No.	Grant date	Expiry/ exercise date	Exercise price $
No options were granted during the financial year				

III) Exercised during the financial year

Options – Series	No.	Grant date	Expiry/ exercise date	Exercise price $
No options were exercised during the financial year.				

IV) Lapsed during the financial year

Options – Series	No.	Grant date	Expiry/ exercise date	Exercise price $
Issued 1 October 2003	200,000	01/10/03	30/09/08	4.85

(V) Balance at end of financial year

Options – Series	No.	Grant date	Expiry/ exercise date	Exercise price $
The balance at the end of financial year was nil				

(b) Share options outside executive and employee share option plan

	2009 No.	2008 No.
Balance at beginning of the financial year	-	-
Granted during the financial year	-	-
Exercised during the financial year	-	-
Lapsed during the financial year	-	-
Balance at end of the financial year	**-**	**-**

23. Contingent assets and contingent liabilities

(1) Contingent assets

As previously reported, Sirtex Medical Limited (Sirtex) is a party to proceedings in the Federal Court of Australia issued by the University of Western Australia (UWA Proceedings). Dr Bruce Gray (former director and a substantial shareholder of Sirtex) is also a party to the UWA Proceedings. The UWA Proceedings are summarised as follows:

On 17 April 2008 Justice French delivered a judgment in the UWA Proceedings which included the Court:

1. dismissing the claims by UWA against Sirtex and Dr Gray;
2. finding in favour of Sirtex on its cross claim against Dr Gray;
3. ordering UWA to pay Sirtex's costs of UWA's claim against Sirtex; and
4. ordering Dr Gray to pay Sirtex's costs of Sirtex's cross claim against Dr Gray.

Sirtex has the benefit of the general costs orders in its favour against UWA and Dr Gray and its claim for damages against Dr Gray in respect of which Sirtex will be claiming any costs not recovered from UWA.

Sirtex is pursuing both claims as it has incurred in excess of $5.5 million in legal costs and expenses in relation to the UWA Proceedings and related matters. The Court has scheduled a hearing of these claims for 9-13 November 2009 and Sirtex expects the claims to be determined some time after the conclusion of the hearing when the Court delivers its Judgment.

Whilst UWA and Dr Gray dispute various aspects of Sirtex's costs and claim for damages, Sirtex expects to recover a significant proportion of the above amount as part of its costs award against UWA and a significant proportion of the balance from Dr Gray as damages. However, it is not possible to provide a useful or precise estimate of the likely amount to be recovered at this time. Sirtex expects the Court will deliver its Judgment on these issues in the first half of 2010.

(2) Contingent liabilities

Dr Gray Proceedings

As previously reported, Sirtex was the defendant in proceedings in the Supreme Court of Western Australia brought by Dr Gray seeking declaration that certain terms of his employment contracts and the Subscription and Shareholders Agreement were unenforceable as unreasonable restraints of trade (Dr Gray Proceedings). The Dr Gray Proceedings are summarised in an announcement of Sirtex dated 12 December 2008.

On 14 May 2009, Justice Le Miere delivered a Judgment in the Dr Gray Proceedings in favour of Dr Gray and ordered Sirtex to pay Dr Gray's costs of the proceedings.

Dr Gray is yet to inform Sirtex of the amount of costs he seeks to recover or to initiate the process by which those costs are assessed or determined. In those circumstances, it is not possible to provide a useful or precise estimate of the likely amount of Sirtex's liability for Dr Gray's costs at this time, and therefore no provision has been recognized on this matter.

24. COMMITMENTS

Operating Leases

The consolidated entity leases offices in Sydney, in Germany and in the United States, with no option to purchase the leased assets at the expiry of the leased assets

The Sydney office has a lease term of 36 months, with a remaining period of 17 months. The German office has a lease term of 60 months, with a remaining period of 55 months, and the US office has a lease term of 1 year with a remaining period of 6 months.

The consolidated entity also leases various items of plant and equipment in Germany with lease terms from 36 to 48 months, and remaining periods of 15 to 33 months.

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Non-cancellable operating leases				
Not longer than 1 year	337	375	156	330
Longer than 1 year and not longer than 5 years	480	513	66	467
	817	**888**	**222**	**797**

Research Commitments

The consolidated entity has entered into various research and development agreements with Universities and other external research institutions for ongoing research and clinical trials. Under these agreements, the consolidated entity is committed to providing funds over future periods, payable within one year, of $432,000 (2008: $Nil).

25. CONTROLLED ENTITIES

Name of entity	Country of incorporation	Ownership interest 2009 %	Ownership interest 2008 %
Parent entity			
Sirtex Medical Limited	Australia		
Controlled entities			
Sirtex Medical Products Pty Ltd	Australia	100	100
Sirtex Global Pty Ltd	Australia	100	100
Sirtex Technology Pty Ltd	Australia	100	100
Sirtex SIR-Spheres Pty Ltd	Australia	100	100
Sirtex Thermospheres Pty Ltd	Australia	100	100
Sirtex Medical Holdings Inc	USA	100	100
Sirtex Medical Inc	USA	100	100
Sirtex Wilmington LLC	USA	100	100
Sirtex Medical Europe GmbH	Germany	100	100

Sirtex Medical Holdings Inc was incorporated on 25 July 2006. The company holds 100% interest in Sirtex Medical and in Sirtex Wilmington LLC. Sirtex Medical Ltd and all its Australian controlled entities are included in the tax consolidated group and is head entity for tax consolidation.

26. RELATED PARTY TRANSACTIONS

(a) Equity interests in related parties
Details of the percentage of ordinary shares held in controlled entities are disclosed in Note 25.

(b) Transactions with key management personnel related entities.
At 30 June 2009, $Nil (2008: $Nil) was payable to directors, key management personnel and director related entities.

At 30 June 2009, $22,474 (2008: $Nil) was receivable from key management personnel. There is no interest payable on the receivable, and repayment is due no later than 31 December 2009.

c) Transactions with the wholly-owned group
The wholly-owned group includes:
- the ultimate parent entity in the wholly-owned group, and wholly-owned entities.
- wholly-owned controlled entities

The ultimate parent entity in the wholly-owned group is Sirtex Medical Limited.
Amounts receivable from and payable to entities in the wholly owned group are disclosed in the notes to the financial statement.
During the financial year, Sirtex Medical Ltd provided management services, on normal commercial terms and conditions, to entities in the wholly-owned group and received licence fees from entities in the wholly-owned group.

(d) Controlling entities
The parent entity in the consolidated entity is Sirtex Medical Ltd. The ultimate parent entity in the wholly-owned group is Sirtex Medical Ltd.

27. EVENTS AFTER BALANCE SHEET DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

28. REMUNERATION OF AUDITORS

During the year, the following were paid or were payable for services provided by the auditor of the parent entity, its related party practices and non-related audit firms:

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Remuneration of the auditor of the parent entity for audit and review of financial reports				
Other non-audit services	96	60	96	55
	-	-	-	-
Remuneration of other auditors of subsidiaries for audit and review of financial reports	25	20	-	-

The auditor of Sirtex Medical Ltd and its Australian and German subsidiaries is Grant Thornton NSW.
The auditor of the US entities is Grant Thornton LLP.

29. FINANCIAL RISK MANAGEMENT

The Audit Committee has been delegated responsibility by the Board of Directors for, amongst other issues, monitoring and managing financial risk exposures of the Group. The Audit Committee monitors the Group's financial risk management policies and exposures and approves financial transactions within the scope of its authority. It also reviews the effectiveness of internal controls relating to counter party credit risk, currency risk, and interest rate risk.

The Groups' activities expose it to a variety of financial risks, including but not limited to, market risk (currency risk and interest rate risk), credit risk and liquidity risk. The overall risk management strategy seeks to measure and to mitigate these risks, in using different methods measure the different types of risk, and in using derivate instruments to minimize certain risk exposures.

The Group's financial instruments consist mainly of deposits with banks, short-term investments, account receivable and payable, and loans to and from subsidiaries.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial instruments, are as follows

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Financial Assets				
Cash and cash equivalents	26,521	6,921	24,712	4,934
Trade and other receivables	12,438	10,120	3,973	26,605
Other financial assets *	230	163	80	203
	39,185	**17,204**	**28,765**	**31,742**
Financial Liabilities				
Trade and other payables	5,791	4,701	21,713	32,198
Borrowings	64	-	64	-
	5,855	**4,701**	**21,777**	**32,198**

* Other financial assets comprise security deposits and investments in wholly owned subsidiaries.

The carrying amounts of financial assets and financial liabilities recorded in the financial statements represent their respective net fair values, determined in accordance with the accounting policies disclosed in note 1 to the financial statements.

Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are interest rate risk, foreign exchange risk, liquidity risk and credit risk as follows:

(a) Interest rate risk

The Group's exposure to interest rate risk relates to its cash and short-term deposits. The interest rate as at 30 June 2009 on cash was 2.5% (2008: 5.9%) and on short-term deposits 3.87% (2008:7.95%). The interest-bearing loan is a fixed rate loan with an effective interest rate of 6.56%The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial instruments, are as follows

Sensitivity analysis

A change in interest rate on cash and short-term deposits would result in a change in profit as follows:

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Change in profit:				
Increase in interest rate by 2%	371	98	346	85
Decrease in interest rate by 2%	(371)	(98)	(346)	(85)

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other securities where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group measures credit risk on a fair value basis.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The carrying amounts of financial assets recorded in the financial statements, net of any provision for impairment, represent the Group's maximum exposure to credit risk without taking into account any collateral or other security obtained.

(c) Foreign exchange risk

The Group is exposed to foreign exchange risk resulting in fluctuations in the fair value and in future cash flows of its financial instruments due to a movement in foreign exchange rates of currencies other than the Group's measurement currency.

It is the Group's policy that hedging, as a percentage of net foreign exchange rate exposure, be maintained within the limits of the foreign exchange risk management policy.

The Group has open currency options at balance date relating to highly probable forecast transactions. These options give the Group the right to purchase foreign currencies at a specified exchange rate if the actual exchange rate at expiry date of the options is higher than the specified rate.

Sensitivity analysis

A change in foreign exchange rates would result in a change in profit as follows:

	Consolidated		Company	
	2009 $'000	2008 $'000	2009 $'000	2008 $'000
Change in profit:				
Increase of AUD to USD by 15%	(6,576)	(2,188)	-	-
Decrease of AUD to USD by 15%	6,576	2,960	-	-
Increase of AUD to EUR by 15%	(2,829)	(23)	-	-
Decrease of AUD to EUR by 15%	2,829	30	-	-

The following table shows the foreign currency risk on the financial assets and liabilities of the Group's operations, denominated in currencies other than the functional currency of the operations. The foreign currency risk in the books of the parent entity is considered immaterial and is therefore not shown.

2009 - Consolidated	Net financial assets/ (liabilities) in '000		
	USD	EUR	AUD
Group entity (Functional currency)			
North American entities (USD)	4,869	-	6,001
European entity (EUR)	-	2,460	4,227
Balance sheet exposure	**4,869**	**2,460**	**10,228**

2008 - Consolidated	Net financial assets/ (liabilities) in '000		
	USD	EUR	AUD
Group entity (Functional currency)			
North American entities (USD)	5,346	-	5,554
European entity (EUR)	-	1,573	2,581
Balance sheet exposure	**5,346**	**1,573**	**8,135**

Foreign Currency Call/ Put Options

The Group has European style call/ put options open at balance date relating to highly probable forecast transactions and recognised financial assets and financial liabilities. These options consist of two components:

1. The right to buy specified amounts of AUD against foreign currencies in the future at specified exchange rates.
2. The obligation to buy specified amounts of AUD against foreign currencies in the future at specified exchange rates if the AUD falls below a specified rate.

The following table summarises the notional amounts and terms of these options.

	Notional Amounts		Average Exchange Rate	
	2009 USD '000	2008 USD '000	2009	2008
Consolidated Group				
Call Options (Sell USD/ Buy AUD)				
Settlement	3,000	-	0.82	-
- less than 6 months				
Put Options (Sell USD/ Buy AUD)				
Settlement	3,000	-	0.82	-
- less than 6 months (1)				

(1) The obligation to purchase AUD at the specified rate of $0.82 occurs, should on expiry date of the option the spot exchange rate is $0.725 or less.

Additional Information
For the year ended 30 June 2009

Additional stock exchange information as at 20 August 2009

Number of holders of equity securities (ordinary share capital)

55,768,136 fully paid ordinary shares are held by 1,936 individual shareholders.
All issued ordinary shares carry one vote per share, however, partly paid shares do not carry the rights to dividends.

Distribution of holders of equity securities

	Ordinary Shares	Holders
1 - 1,000	460,873	752
1,001 - 5,000	2,212,977	841
5,001 - 10,000	1,382,094	175
10,001 - 100,000	4,056,556	146
100,001 and over	47,655,636	22
	55,768,136	**1,936**

Substantial shareholders

Ordinary shareholders	Fully paid	
	Number	Percentage
COGENT NOMINEES PTY LIMITED	16,457,284	29.510
ACN 132442114 PTY LIMITED	16,462,283	29.519
CANCER RESEARCH FUND	4,568,526	8.192
CITICORP NOMINEES	3,092,531	5.545
	40,580,624	**72,766**

Twenty largest holders of quoted equity

Ordinary shareholders	Fully paid	
	Number	Percentage
COGENT NOMINEES PTY LIMITED	16,457,284	29.510
ACN 132442114 PTY LIMITED	16,462,283	29.519
CANCER RESEARCH FUND	4,568,526	8.192
CITICORP NOMINEES	3,092,531	5.545
EQUITY TRUSTEES LIMITED	1,786,859	3.204
JP MORGAN NOMINEES AUSTRALIA	861,600	1.545
PINERIDGE HOLDINGS PTY LTD	720,000	1.291
HSBC CUSTODY NOMINEES AUSTRALIA	562,357	1.008
ANZ NOMINEES	515,417	0.924
ADRIAANSE ERIK	500,000	0.897
SANDHURST TRUSTEES	421,403	0.756
APOLLO SOLUTIONS LIMITED	284,491	0.510
CITY AND WESTMINSTER LIMITED	250,000	0.448
PACIFIC SECURITIES INC	250,000	0.448
BANNABY INVESTMENTS PTY LTD	210,000	0.377
TILL NO 54 PTY LTD	190,000	0.341
EQUITY TRUSTEES	172,000	0.308
ATTUNGA NOMINEES	135,385	0.243
PANACCIO CHRISTIANA	115,000	0.206
WARK TIM	100,500	0.180
BRADFIELD ROBERT	100,000	0.179
	47,755,636	**85.632**

Company Information

Company Information

Company Secretary
Mr Darren Smith

Stock exchange listing
Australian Stock Exchange Limited
ASX code SRX

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Annual General Meeting
The Annual General Meeting will be held at 10.00am Tuesday 27 October 2009 at the Stamford Grand Hotel
North Ryde, NSW Australia.