



7 July 2021

Appendix 3Y

Creso Pharma Limited (ASX:CPH, FRA:1X8) (“Creso Pharma” or the “Company”) advises that Non-Executive Chairman, Mr Adam Blumenthal has completed an off-market sale of options and an on market sale of shares to recoup a \$4m unsecured interest free loan provided to the Company in Q4 CY2020 and to manage short term financial obligations.

The Company notes that the sale of options by Mr Blumenthal has simplified its capital structure prior to the consummation of the proposed merger between Red Light Holland and Creso Pharma Ltd. The options sold are expected to be exercised by the new owner, which will provide Creso with additional working capital, further financial flexibility but ultimately a combined minimum of \$50m cash balance in the merged entity “The Hybrid Lab”. This is Mr Blumenthal’s first disposal of securities since joining the Creso Pharma board in 2015.

Mr Blumenthal remains fully committed to Creso Pharma and the proposed merger and retains his 10.31% position as the Company’s largest shareholder.

He continues to serve as the Non-Executive Chairman of Creso Pharma Ltd, and will continue his role with the Company following the proposed merger with Red Light Holland.

-Ends-

Authority and Contact Details

This announcement has been authorised for release by the Board of Creso Pharma Limited.

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com



Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	CRESO PHARMA LIMITED
ABN	89 609 406 911

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Adam Blumenthal
Date of last notice	27 January 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Anglo Australasia Holdings Pty Ltd <Anglo Australasia A/C> Atlantic Capital Holdings Pty <Atlantic Capital A/C> Both of the above entities are director-related entities.
Date of change	1 July 2021, 2 July 2021, 5 July 2021, 6 July 2021 & 7 July 2021

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Direct: Adam Blumenthal: 1 Fully Paid Ordinary Share</p> <p>Indirect: Anglo Australasia Holdings Pty Ltd <Anglo Australasia A/C>: 7,083,333 Fully Paid Ordinary Shares</p> <p>Atlantic Capital Holdings Pty <Atlantic Capital A/C>: 139,415,432 Fully Paid Ordinary Shares 87,811,977 CPHOA Listed Options 2,128,387 CPHOPT20 Options (\$0.35, 12 Feb 2023) 4,000,000 CPHOPT29 Options (\$0.25, 2 Jun 2023) 8,000,000 CPHOPT31 Options (\$0.20, 2 Jun 2023)</p>
<p>Class</p>	<p>Fully Paid Ordinary Shares CPHOA Listed Options</p>
<p>Number acquired</p>	<p>Nil.</p>
<p>Number disposed</p>	<p>Anglo Australasia Holdings Pty Ltd <Anglo Australasia A/C>: 7,083,333 Fully Paid Ordinary Shares</p> <p>Atlantic Capital Holdings Pty <Atlantic Capital A/C>: 25,750,000 Fully Paid Ordinary Shares 87,811,977 CPHOA Listed Options</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Anglo Australasia Holdings Pty Ltd <Anglo Australasia A/C>: - \$0.14058 per Share.</p> <p>Atlantic Capital Holdings Pty <Atlantic Capital A/C>: - \$0.13585 per Share. - \$0.09000 per CPHOA Listed Options.</p>

+ See chapter 19 for defined terms.

No. of securities held after change	<p>Direct: Adam Blumenthal: 1 Fully Paid Ordinary Share</p> <p>Indirect: Atlantic Capital Holdings Pty <Atlantic Capital A/C>: 113,665,432 Fully Paid Ordinary Shares 2,128,387 CPHOPT20 Options (\$0.35, 12 Feb 2023) 4,000,000 CPHOPT29 Options (\$0.25, 2 Jun 2023) 8,000,000 CPHOPT31 Options (\$0.20, 2 Jun 2023)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market sale of shares and off-market sale of CPHOA Listed Options.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

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Part 3 - ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.