

Appendix 3X

Initial Director's Interest Notice

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

Introduced 30/9/2001.

Name of entity	Creso Pharma Limited
ABN	609 406 911

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ben Quirin
Date of appointment	10 October 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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

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

Number & class of securities
Nil

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Nil	Nil

Part 3 – Director's interests in contracts

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

+ See chapter 19 for defined terms.

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<p>Detail of contract</p>	<p>Subject to shareholder approval, Mr Ben Quirin (or his nominee) is entitled to receive 2,000,000 Unlisted Options, each with an exercise price of \$0.04 and an expiry date that is two years from Mr Quirin's date of appointment as a director of the Company ("Date of Appointment").</p> <p>The Options shall vest and become exercisable subject to Mr Quirin's continuous employment, as follows:</p> <ul style="list-style-type: none"> • 1/3 of the options will vest on the date that is 6 months after the Date of Appointment; • 1/3 of the options will vest on the date that is 12 months after the Date of Appointment; • 1/3 of the options will vest on the date that is 18 months after the Date of Appointment;
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>No. and class of securities to which interest relates</p>	<p>2,000,000 Unlisted Options (\$0.04, 10 Oct 2024)</p>

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Introduced 30/9/2001.

Name of entity	Creso Pharma Limited
ABN	609 406 911

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jodi Scott
Date of appointment	10 October 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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

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

Number & class of securities
52,341,169 Fully Paid Ordinary Shares
78,511,755 Escrowed Shares – Voluntarily escrowed until 26 February 2023
78,511,754 Escrowed Shares – Voluntarily escrowed until 26 August 2023

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Nil	Nil

Part 3 – Director's interests in contracts

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

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Detail of contract	On 3 February 2022, Creso Pharma Limited announced it had entered into a membership interest purchase agreement to acquire Colorado based consumer packaged goods company, Sierra Sage Herbs, LLC ("Sierra"). On 29 August 2022, the Company announced the completion of the acquisition of Sierra.
Nature of interest	To be determined upon issue.
Name of registered holder (if issued securities)	Subject to satisfaction of milestone conditions, further shares may be issued to Jodi Scott (or her nominee) as a vendor of Sierra, in consideration for the acquisition of Sierra by Creso Pharma Limited. Please refer to Resolution 10 of the Notice of Meeting dated 11 July 2022 for further details.
No. and class of securities to which interest relates	The quantum of shares to be issued to Jodi Scott is subject to milestone conditions and variables. Please refer to Resolution 10 of the Notice of Meeting dated 11 July 2022 for further details.

+ See chapter 19 for defined terms.