



Announcement Summary

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**Entity name**

CRESO PHARMA LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday May 28, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	CPHOPT29 Options	4,000,000
n/a	CPHOPT31 Options	8,000,000
CPH	ORDINARY FULLY PAID	7,277,778

**Proposed +issue date**

Thursday May 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

CRESO PHARMA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

89609406911

**1.3 ASX issuer code**

CPH

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Thursday May 28, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday May 18, 2020	<input checked="" type="checkbox"/> Actual	Yes

**Comments**

The Company obtained approval for the issue of the securities the subject of this Appendix 3B at the Company's General Meeting held on 18 May 2020. Refer to the Notice of Meeting lodged with the ASX on 15 April 2020 ("Notice of Meeting").

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 No

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

CPH : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

5,277,778



### Purpose of the issue

The Company has agreed to issue up to 5,277,778 Shares to EverBlu Capital Pty Ltd pursuant to resolution 7 of the Notice of Meeting. 4,500,000 Shares will be issued on 28 May 2020. Subject to the satisfaction of conditions, up to 777,778 shares may be issued prior to 18 June 2020. The issue price quoted below is a deemed issue price, based on the closing price of CPH shares on the ASX as at 27 May 2020.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.06800

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

No

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

### ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

CPHOPT29 Options

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

4,000,000

**Purpose of the issue**

The Company has agreed to issue 4,000,000 CPHOPT29 Options to EverBlu Capital Pty Ltd in part consideration for services in relation to the New Convertible Securities Agreement between the Company and L1 Capital. For further information, please refer to resolution 7 of the Notice of Meeting. The Options will be issued on or before 2 June 2020 for nil cash consideration, with a deemed value of \$0.024 per Option based on a Black Scholes valuation as at 26 May 2020.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.02400

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

## Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.2500

**Expiry date**

Friday June 2, 2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

CPH : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

CPHOPT29 Options will be a new class of unlisted options, each with an exercise price of \$0.25 and an expiry date of 3 years from issue. The expiry date set out above is indicative only.

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ASX +Security Code and Description**

CPH : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

2,000,000

**Purpose of the issue**

The Company has agreed to issue 2,000,000 Shares to EverBlu Capital Pty Ltd in part consideration for its corporate advisory services. For further information, please refer to resolution 9 of the Notice of Meeting. The issue price quoted below is a deemed issue price, based on the closing price of CPH shares on the ASX as at 27 May 2020.

**Offer price details for retail security holders****In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.06800

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?** Yes**Oversubscription & Scale back details****May a scale back be applied to this event?** No**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?** New class**Will the proposed issue of this +security include an offer of attaching +securities?** No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?** No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?** No**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

CPHOPT31 Options

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

8,000,000

**Purpose of the issue**

The Company has agreed to issue 8,000,000 CPHOPT31 Options to EverBlu Capital Pty Ltd in part consideration for its corporate advisory services. For further information, please refer to resolution 9 of the Notice of Meeting. The Options will be issued on or before 2 June 2020 for nil cash consideration, with a deemed value of \$0.027 per Option based on a Black Scholes valuation as at 26 May 2020.

**Offer price details for retail security holders****In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.02700

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Oversubscription & Scale back details****May a scale back be applied to this event?** No

## Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.2000

**Expiry date**

Friday June 2, 2023

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

CPH : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

CPHOPT31 Options will be a new class of unlisted options, each with an exercise price of \$0.20 and an expiry date which is three years from the date of issue. The expiry date set out above is indicative only.

## Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday May 28, 2020



Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Monday May 18, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

For further information, refer to the Notice of Meeting released on 15 April 2020.