

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 | James Ellingford |
| Date of last notice | 8 July 2019 |

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 |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 31 July 2019 |
| No. of securities held prior to change | 1,350,000 Fully Paid Ordinary Shares 100,000 CPHPERR13 Performance Rights, subject to vesting conditions 550,000 Listed CPHO Options (<i>exercisable at \$0.80 on or before 21 August 2020</i>) |
| Class | Fully Paid Ordinary Shares (issued upon the vesting of CPHPERR13 Performance Rights) |
| Number acquired | 100,000 Fully Paid Ordinary Shares |
| Number disposed | 100,000 CPHPERR13 Performance Rights |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil |

+ See chapter 19 for defined terms.

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|---|--|
| No. of securities held after change | 1,450,000 Fully Paid Ordinary Shares 550,000 Listed CPHO Options (<i>exercisable at \$0.80 on or before 21 August 2020</i>) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Vesting and conversion of CPHPERR13 Performance Rights. |

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.

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| 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.

Part 3 – +Closed period

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| 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.