



Announcement Summary

Entity name

CRESO PHARMA LIMITED

Announcement Type

New announcement

Date of this announcement

Monday April 20, 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

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	CPHOPT27 Options	833,333
CPH	ORDINARY FULLY PAID	833,333

Proposed +issue date

Monday June 29, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Monday April 20, 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 June 29, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

The Company intends to seek shareholder approval for the issue of the securities the subject of this Appendix 3B at a General Meeting of shareholders to be convened in June 2020. A date for this meeting has not been set, however for the purposes of this Appendix 3B it is estimated to be held on or before 29 June 2020.

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

833,333

**Purpose of the issue**

The Company has agreed, subject to shareholder approval, to issue 833,333 Shares to EverBlu Capital (or its nominee) in part consideration for services in relation to the Convertible Security Funding Agreement entered into between the Company and Lind Global Macro Fund, LP as announced on 20 April 2020. The issue price quoted below is a deemed issue price, based on the closing price of CPH shares on ASX as at 17 April 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 0.08200

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

CPHOPT27 Options

+Security Type

Options

Maximum Number of +securities proposed to be issued

833,333

**Purpose of the issue**

The Company has agreed, subject to shareholder approval, to issue 833,333 CPHOPT27 Options to EverBlu Capital (or its nominee) in part consideration for services relating to the Convertible Security Funding Agreement entered into between the Company and Lind Global Macro Fund, LP as announced on 20 April 2020. The Options will be issued for nil cash consideration, with a deemed value of \$0.034 per Option based on a Black Scholes valuation as at 16 April 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 0.03400

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

Thursday June 29, 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

CPHOPT27 Options will be a new class of unlisted options, each with an exercise price of \$0.20 and an expiry date which will be 3 years from the date of issue.(NB: The expiry date quoted above is an estimate only and is subject to change.)

Part 7C - Timetable

7C.1 Proposed +issue date

Monday June 29, 2020

Part 7D - Listing Rule requirements



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 June 29, 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

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

The securities issuable under this Appendix 3B are being issued as part consideration for services provided by EverBlu Capital Pty Ltd in relation to the Convertible Security Funding Agreement entered into between the Company and Lind Global Macro Fund, LP as announced on 20 April 2020 (Lind Convertible Securities Agreement).

For further information regarding fees payable to Everblu in relation to the Lind Convertible Securities Agreement, please refer to ASX announcements dated 20 April 2020.

Part 7F - Further Information

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

Refer to the ASX announcement titled "Funding Update" dated 20 April 2020 for further information.

