

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	12 October 2020

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	23 December 2020

+ 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>: 1,958,387 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>
<p>Class</p>	<p>Fully Paid Ordinary Shares</p>
<p>Number acquired</p>	<p>Atlantic Capital Holdings Pty <Atlantic Capital A/C>: 137,457,045</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$0.0291 per Share.</p>
<p>No. of securities held after 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 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>

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<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</p>	<p>34,364,261 Shares issued on the same terms as the October Placement, as approved by shareholders at the General Meeting held on 23 December 2020.</p> <p>103,092,784 Shares issued on the same terms as the October Placement in lieu of repayment of a Loan Facility, as approved by shareholders at the General Meeting held on 23 December 2020.</p> <p>Refer to Resolution 4 and Resolution 9 of the Notice of Meeting released to the ASX 23 November 2020 for more information.</p>
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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	Pursuant to Resolution 4 and Resolution 9 of the Notice of Meeting released to the ASX on 23 November, Shareholders have also approved the issue of 34,364,262 Options to Adam Blumenthal or his nominee, which the Company intends to issue on or before 23 January 2021.
Nature of interest	The right to be issued securities following receipt of shareholder approval at the 23 November 2020.
Name of registered holder (if issued securities)	N/A
Date of change	23 December 2020
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	34,364,262 Options, each with an exercise price of \$0.05 and an expiry date of 2 years from date of issue.
Interest acquired	34,364,262 Options
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Options are to be issued as free attaching options in respect of Mr Blumenthal's participation in the October Placement by way of cash subscription of \$1,000,000, and loan offset of \$3,000,000.
Interest after change	34,364,262 Options

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.