

Change of Director's Interest Notice

Melbourne, Australia, 10 November 2023: Algorae Pharmaceuticals Limited ('Algorae' or the 'Company') (ASX code: 1AI) announces the issuance of 25M ordinary shares to the directors of Algorae pursuant to the achievement of milestones attached to performance shares previously issued to the directors.

The performance shares issued to Mr Dilkes and Mr Hainsworth were approved by a vote of shareholders at the Company extraordinary general meeting held on the 1st of the September 2023. Mr Latham's performance shares were issued following shareholder approval at Algorae's annual general meeting held on the 2nd of November 2023.

The issuance of the ordinary shares following the achievement of performance milestones facilitates the expiration of the tranche A performance shares. Algorae and its shareholders favour performance-based equity remuneration rather than cash-based fees for service to both minimise corporate overheads and to fittingly incentivise its directors and employees.

This announcement has been approved by the Board of Directors of Algorae Pharmaceuticals Limited.

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About Algorae Pharmaceuticals

Algorae is a pharmaceutical development company focused on discovering and developing novel treatments for conditions with unmet medical needs. Algorae has a highly proficient internal scientific team and academic collaborations with esteemed universities that assist the Company to achieve its goals. Existing drug candidates include NTCELL for Parkinson's disease and the AI-116 combination drug candidate for dementia. Multiple other drug candidates are under investigation. Algorae will increasingly use artificial intelligence to assist in its scientific and commercial endeavours including by using its AI biopharmaceutical prediction platform under development, called AlgoraeOS, to generate drug targets. The Company is listed and publicly traded on the Australian Stock Exchange (ASX: 1AI) and in the United States (OTCQB: LVCLY).

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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 ALGORAE PHARMACEUTICALS LIMITED
ABN 14 104 028 042

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	David Richard Hainsworth
Date of last notice	16 October 2023

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	Indirect and Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	UNION SQUARE CAPITAL PTY LTD <ENDEAVOR A/C> Director & Controlling Shareholder
Date of change	09 November 2023
No. of securities held prior to change	Indirectly 5,625,000 ordinary shares 312,500 unlisted options Directly 10,000,000 Performance Rights A 10,000,000 Performance Rights B 10,000,000 Performance Rights C 10,000,000 Performance Rights D
Class	As above
Number acquired	Directly 10,000,000 ordinary shares
Number disposed	Directly 10,000,000 Performance Rights A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	=Nil=
No. of securities held after change	Indirect 5,625,000 Ordinary Shares 312,500 unlisted options Directly 10,000,000 Ordinary Shares 10,000,000 Performance Rights B 10,000,000 Performance Rights C 10,000,000 Performance Rights D
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance Rights A Converted to shares

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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

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Name of entity ALGORAE PHARMACEUTICALS LIMITED
ABN 14 104 028 042

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	Bradley John Dilkes
Date of last notice	16 October 2023

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	Indirect and direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	CIPATER PTY LTD - Director & Controlling Shareholder CICHLI PTY LTD - Director & Controlling Shareholder
Date of change	09 November 2023
No. of securities held prior to change	Indirect CIPATER PTY LTD - 27,150,000 Ordinary Shares CICHLI PTY LTD - 5,000,000 Ordinary Shares Directly 10,000,000 Performance Rights A 10,000,000 Performance Rights B 10,000,000 Performance Rights C 10,000,000 Performance Rights D
Class	As above
Number acquired	Held Directly 10,000,000 Ordinary Shares

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Number disposed	10,000,000 Performance Rights A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	=Nil=
No. of securities held after change	Indirect CIPATER PTY LTD – 27,150,000 Ordinary Shares CICHLI PTY LTD – 5,000,000 Ordinary Shares Directly 10,000,000 Ordinary Shares 10,000,000 Performance Rights B 10,000,000 Performance Rights C 10,000,000 Performance Rights D
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Performance Rights A Converted to shares.

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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	

+ See chapter 19 for defined terms.

Interest after change	
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Part 3 – +Closed period

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?	
If prior written clearance was provided, on what date was this provided?	

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Introduced 30/09/01 Amended 01/01/11

Name of entity ALGORAE PHARMACEUTICALS LIMITED
ABN 14 104 028 042

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	MR BRADLEY ROLAND LATHAM
Date of last notice	5 July 2023

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	02 November 2023
No. of securities held prior to change	10,000,000 Ordinary Shares 5,000,000 Performance Rights A 5,000,000 Performance Rights B 5,000,000 Performance Rights C 5,000,000 Performance Rights D
Class	Ordinary Shares
Number acquired	5,000,000 Ordinary Shares
Number disposed	5,000,000 Performance Rights A

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	15,000,000 Ordinary Shares 5,000,000 Performance Rights B 5,000,000 Performance Rights C 5,000,000 Performance Rights D
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Performance Rights A Converted to shares.

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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No.
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Algorae Pharmaceuticals Limited

ABN: 14 104 028 042
ASX: 1AI
OTCQB: LVCLY

10 November 2023

Section 708A Cleansing Statement

This notice is given by Algorae Pharmaceuticals Limited (Company) under Section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act).

The Company hereby confirms that:

- a) the Company has issued on 9 November 2023:
 - i. 25,000,000 fully paid ordinary shares upon conversion of Performance Rights A.
- b) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations, Act;
- c) As a disclosing entity the company is subject to regular reporting and disclosure obligations;
- d) As at the date of this notice the Company has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii. section 674 of the Corporations Act as it applies to the Company; and
- e) as at the date of this notice, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act.

Yours Sincerely,



Madhukar Bhalla

Company Secretary