

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	Paradigm Biopharmaceuticals Limited
ABN	94 169 346 963

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	Christopher Maxwell Fullerton
Date of last notice	08 December 2016

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 and indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mandalay Capital Pty Ltd ATF Mandalay Investment Trust – Christopher Fullerton is a Beneficiary Mandalay Capital Pty Ltd ATF Caledonia Investment Trust – Christopher Fullerton is a Beneficiary
Date of change	04 May 2018

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Mandalay Capital Pty Ltd ATF Mandalay Investment Trust - 600,000 Fully Paid Ordinary Shares registered in the name of Mandalay Capital Pty Ltd. Mr Christopher Fullerton is a beneficiary Mandalay Capital Pty Ltd ATF Caledonia Investment Trust - 100,000 Fully Paid Ordinary Shares registered in the name of Mandalay Capital Pty Ltd. Mr Christopher Fullerton is a Beneficiary. Total No. of shares held before change - 700,000 Fully Paid Ordinary Shares
Class	Ordinary Shares
Number acquired	36,000
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$15,300
No. of securities held after change	Christopher Maxwell Fullerton - 36,000 Fully Paid Ordinary Shares Mandalay Capital Pty Ltd ATF Mandalay Investment Trust - 600,000 Fully Paid Ordinary Shares registered in the name of Mandalay Capital Pty Ltd. Mr Christopher Fullerton is a beneficiary Mandalay Capital Pty Ltd ATF Caledonia Investment Trust - 100,000 Fully Paid Ordinary Shares registered in the name of Mandalay Capital Pty Ltd. Mr Christopher Fullerton is a Beneficiary. Total No. of shares held after change - 736,000 Fully Paid Ordinary Shares

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.