

10 October 2018

Manager, Company Announcements  
ASX Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

**Via E-Lodgement**

Dear Sir/Madam

**Mayne Pharma Group  
Unquoted employee options**

We wish to advise that the following employee share options have lapsed in accordance with the terms of the Mayne Pharma Group Limited Employee Share Option Plan.

<b>No of Options</b>	<b>Expiry Date</b>	<b>Exercise Price</b>
500,000	11 November 2019	\$0.6647
500,000	30 November 2019	\$0.6754
200,000	21 October 2019	\$0.5923

In addition, the following employee share options have been exercised.

<b>No of Options</b>	<b>Expiry Date</b>	<b>Exercise Price</b>
800,000	12 January 2019	\$0.2184
170,000	28 March 2019	\$0.8003
125,000	19 June 2019	\$0.7701
300,000	1 February 2020	\$0.5347

No new shares have been issued under this employee option exercise. Instead, 1,395,000 forfeited employee loan scheme shares were utilised.

The number of unquoted options is now 5,304,000.

Yours faithfully,  
Mayne Pharma Group Limited



Nick Freeman  
Group CFO and Company Secretary



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Mayne Pharma Group Limited (**Company**)

ABN

76 115 832 963

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares in the Company  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 3,286,381 ordinary shares  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>3,286,381 escrowed ordinary shares issued to members of the US and Australian management team subject to the terms of the Mayne Pharma Group Employee Share Loan Scheme.</p> <p>2,489,627 shares issued at an issue price of \$1.2909 based on the 5-day VWAP at 5 Oct 2018, with an expiry date of 8 Oct 2023.</p> <p>796,754 shares issued at an issue price of \$1.2752 based on the 5-day VWAP at 28 Sep 2018, with an expiry date of 1 Oct 2023.</p> |

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	Yes
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	Issue price or consideration	\$1.2909 per share (2,489,627) \$1,2752 per share (796,754)
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Long-term incentive
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i> , and comply with section 6i	Not applicable
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not applicable
6d	Number of +securities issued with security holder approval under rule 7.1A	Not applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of securities issued under an exception in rule 7.2	Not applicable

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6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not applicable	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	10 Oct 2018	
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	Number	+Class
		1,575,573,148	Fully paid ordinary shares.
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	Number	+Class
		5,304,000	Employee options pursuant to Mayne Pharma Employee Share Option Plan. (Refer Appendix 1 for further detail)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable	

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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the +securities will be offered	Not applicable
14	+Class of +securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	+Despatch date	Not applicable

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## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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## Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

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39 Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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	Number	+Class
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	

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## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Company secretary)

Date: 10 Oct 2018

Print name: Nick Freeman

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**MAYNE PHARMA GROUP LIMITED**  
**APPENDIX 1 – EMPLOYEE OPTIONS ISSUED UNDER**  
**EMPLOYEE SHARE OPTION PLAN**

Expiry date	Exercise Price	Employee options		Total number of shares issued under option
		Vested	Unvested	
12/01/2019	\$ 0.2184	1,200,000		1,200,000
26/01/2019	\$ 0.2184	569,000		569,000
28/03/2019	\$ 0.8003		30,000	30,000
19/06/2019	\$ 0.7701	385,000		385,000
30/06/2019	\$ 0.8188	200,000	200,000	400,000
02/07/2019	\$ 0.8109	200,000		200,000
01/08/2019	\$ 0.7437		200,000	200,000
28/08/2019	\$ 0.7682	300,000	300,000	600,000
21/10/2019	\$ 0.5923	120,000		120,000
11/11/2019	\$ 0.6647	500,000		500,000
30/11/2019	\$ 0.6754	500,000		500,000
01/02/2020	\$ 0.5347	300,000	300,000	600,000
<b>Total</b>		<b>4,274,000</b>	<b>1,030,000</b>	<b>5,304,000</b>

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