

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	OSPREY MEDICAL INC.
ABN	ARBN 152 854 923

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	John Erb
Date of last notice	15 May 2019

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>	N/A	
Date of change	24 May 2019 (US time)	
No. of securities held prior to change	5,000	Options with exercise price of US\$0.50 per Share
	73,839	Options with exercise price of US\$0.25 per Share
	190,000	Options with exercise price of US\$0.80 per Share
	100,000	Options with exercise price of A\$1.31 per Share

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	60,000	Options with exercise price of A\$1.16 per Share
	110,000	Options with exercise price of A\$0.82 per Share
	178,000	Options with exercise price of A\$0.38 per Share
	80,000	Options with exercise price of A\$0.26 per Share
	Total: <u>796,839</u> Options (exercisable into an equivalent of 1,593,678 CDIs)	
Class	Options over Shares (not quoted)	
Number cancelled	460,000 Options (exercisable into an equivalent of 920,000 CDIs) pursuant to the terms of a stock option exchange program (Option Exchange) approved by stockholders on 9 May 2019	
Number granted	460,000 Options (exercisable into an equivalent of 920,000 CDIs) pursuant to the terms of the Option Exchange and a grant of Options approved by stockholders on 9 May 2019	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil	
	5,000	Options with exercise price of US\$0.50 per Share
	73,839	Options with exercise price of US\$0.25 per Share
	178,000	Options with exercise price of A\$0.38 per Share
	80,000	Options with exercise price of A\$0.26 per Share
	460,000	Options with exercise price of A\$0.23 per Share
No. of securities held after change	Total: <u>796,839</u> Options (exercisable into an equivalent of 1,593,678 CDIs) (No change to total number of options held)	

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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>	460,000 Options were issued to John Erb following the surrender and cancellation of 460,000 Options pursuant to the terms of the Option Exchange and grant of Options approved by stockholders on 9 May 2019.
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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

⁺ See chapter 19 for defined terms.