



20 December 2022

Notice of Expiry of Listed Options

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') advises that the attached letter has been sent to registered holders of the Company's listed options (ASX: CPHOA) ("**Listed Options**") noting that the Listed Options which are exercisable at \$0.05 will expire at 5:00PM (WST) on 22 January 2023 ("**Expiry Date**").

Official quotation of the Listed Options on ASX will cease at close of trading on Monday, 16 January 2023, being four business days before the Expiry Date.

Authority and Contact Details

This announcement has been authorised for release by the Disclosure Committee of Creso Pharma Limited.

For further information, please contact:

Investor Enquiries

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

Creso Pharma offices:

Australia

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Switzerland

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Canada

59 Payzant Drive, Windsor, Nova Scotia, B0N 2T0 and 50 Ivey Ln, Windsor, Nova Scotia, B0N 2T0



15 December 2022

Dear Optionholder,

Notice of Expiry of Listed Options (ASX: CPHOA)

Creso Pharma Limited (CPH or the Company) (ASX: CPH), gives notice of the upcoming expiry of listed CPHOA Options (\$0.05, 22 January 2023) ("Options") at 5:00pm AWST on 22 January 2023 ("Expiry Date").

There is no obligation on Optionholders to exercise their Options. However, under paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company is required to advise Optionholders of the information contained in this letter.

The courses of action available to Optionholders are as follows:

1) Sell your Options:

Please note that official quotation of the Options on ASX will cease at close of trading on Monday, 16 January 2023 being 4 business days before the Expiry Date.

2) Do nothing and allow your Options to expire:

If you do not exercise or sell your Options in the manner described in this letter, they will expire at 5:00pm (WST) on the Expiry Date, being 22 January 2023, and your right to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) at \$0.05 per Share will lapse.

3) Exercise your Options:

If you wish to exercise your Options, you must complete the "Notice of Exercise of Options" (**Notice of Exercise**) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.05 per Option being exercised in accordance with the instruction set out in the Notice of Exercise. Your completed Notice of Exercise and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date, being 22 January 2023.

Technical information required by the ASX Listing Rules

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- a) The name of the Optionholder, the number of Options held and the number of fully paid ordinary shares in Creso Pharma Limited to be issued upon the conversion of the Options are set out in the personalised "Notice of Exercise of Option" form which has been mailed to all Optionholders at their registered address.

- b) Each CPHOA Option entitles the Optionholder to subscribe for one fully paid ordinary share in the capital of the Company upon payment of the exercise price of \$0.05 on or before the Expiry Date, being 22 January 2023.
- c) The market price of ordinary fully paid shares in CPH on the Australian Stock Exchange (ASX) was \$0.02 on 14 December 2022, being the last trading day in CPH prior to the date of this letter.
- d) The exercise price of these options is \$0.05 cents each.
- e) The due date for payment is 5:00pm WST on 22 January 2023.
- f) There is no obligation upon the holder to exercise their options, however, if payment is not received by the due date the options will lapse and all rights under the options will cease at that time.
- g) The options will cease to be quoted on ASX from close of trading on Monday, 16 January 2023.
- h) During the three months preceding the date of this notice the highest market price of fully paid shares in CPH on ASX was A\$0.044 on 7 October 2022, and the lowest market price was A\$0.018 on 30 November 2022.
- i) The Board confirms that there is no underwriting agreement in place for the exercise of the Options.

The Company wishes to take this opportunity to thank you for your ongoing support. If you have any questions or require assistance in relation to this matter, please contact the Company Secretary on (08) 9389 3180 or via email at erlyn@azc.com.au.

Yours Sincerely,



Erlyn Dawson
Joint Company Secretary