

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To : BOTANIX PHARMACEUTICALS LTD
ACN: 009 109 755
ASX Code: BOT

1. Details of substantial holder

Name: Insignia Financial Ltd
ACN: 100 103 722

This notice is given by Insignia Financial Ltd on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 13/04/2023
The previous notice was given to the company on: 10/11/2022
The previous notice was dated: 7/11/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	70,717,484	6.117%	112,295,811	8.601%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
23/11/2022	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$544,798.55	8,647,596	8,647,596
27/01/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$2,264.75	-39,400	-39,400
31/01/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$5,803.47	-101,849	-101,849
2/02/2023	Nulis Nominees (Australia) Limited	Sold on market	-\$20,592.03	-356,381	-356,381

	(ACN 008 515 633)				
3/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$36,810.66	-644,883	-644,883
6/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$14,544.00	-257,501	-257,501
6/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Purchased on market	\$285,470.25	5,000,000	5,000,000
8/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$69,705.92	-1,206,383	-1,206,383
9/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	-\$112,494.50	-1,907,316	-1,907,316
13/02/2023	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	\$4,120,893.44	64,388,960	64,388,960
14/02/2023	Nulis Nominees (Australia) Limited (ACN 008 515 633)	Sold on market	\$1,686,821.76	26,356,590	26,356,590
14/02/2023	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	\$2,434,071.68	38,032,370	38,032,370
13/04/2023	MLC Investments Ltd (ACN 004 278 899)	Placement Purchase	\$1,571,737.50	17,463,750	17,463,750
13/04/2023	Antares Capital Partners Ltd (ACN 066 081 114)	Placement Purchase	\$1,348,262.46	14,980,694	14,980,694

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Antares Capital Partners Ltd (ACN 066 081 114)	National Nominees (NAS)		Pursuant to section 608 of the Corporations Act	112,295,811	112,295,811

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Antares Capital Partners Ltd	'30 THE BOND' LEVEL 3, 30 HICKSON ROAD, MILLERS POINT, NSW 2000
NULIS Nominees (Australia) Limited	'30 THE BOND' LEVEL 3, 30 HICKSON ROAD, MILLERS POINT, NSW 2000

MLC Investments Limited	'30 THE BOND' LEVEL 3, 30 HICKSON ROAD, MILLERS POINT, NSW 2000
BOTANIX PHARMACEUTICALS LTD	Level 5, 191 St Georges Terrace PERTH, WA 6000, AUSTRALIA