

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme MGC Pharmaceuticals LtdACN/ARSN ABN 30 116 800 269**1. Details of substantial holder(1)**Name Premier Fund Managers LtdACN/ARSN (if applicable) n/a

There was a change in the interests of the substantial holder on

14/07/2023The previous notice was given to the company on 17/04/2023

The previous notice was dated

17/04/2023**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ordinary shares	175,552,618	5.59%	383,885,951	9.862551%

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 of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/07/2023	Premier Fund Managers Ltd	Purchase of ordinary shares	See Annexure A	208,333,333 (ordinary) See Annexure A	208,333,333 (ordinary) See Annexure A

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Premier Fund Managers Ltd	Premier Miton UK Smaller Companies Fund		Purchase of shares through a placing agreement. See Annexure A.	207,682,923 (Ordinary)	207,682,923
Premier Fund Managers Ltd	Miton UK Micro-Cap Trust		Purchase of shares through a placing agreement. See Annexure A.	176,203,028 (Ordinary)	176,203,028

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Premier Fund Managers Ltd	Eastgate Court, High Street, Guildford, Surrey, GU1 3DE, UK
Premier Miton UK Smaller Companies Fund	Eastgate Court, High Street, Guildford, Surrey, GU1 3DE, UK
Miton UK Micro-Cap Trust	Eastgate Court, High Street, Guildford, Surrey, GU1 3DE, UK

Signature

print name **Gregor Craig**

capacity Director of Compliance & Legal
Premier Fund Managers Ltd

sign here



date 17/07/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
-

Annexure "A"

This is Annexure A of 17 pages referred to in the Form 604 (Notice of Initial Substantial Shareholder) signed and dated 17 July 2023.



Gregor Craig
 Director of Compliance & Legal
 Premier Fund Managers Ltd
 registered in England - Company number 02274227

PLACING INFORMATION**MGC Pharmaceuticals Limited (the "Company")**

Number of ordinary shares ("Ordinary Shares") of no par value in the Company ("Placing Shares") at 0.12 pence per Placing Share (the "Placing Price") placed with Premier Miton Fund Managers Limited ¹ :	208,333,333
Value of ordinary shares placed with you at 0.12p per share	£250,000.00

- In Addition, the Company will issue Premier Fund Managers Limited ('PFM') one free attaching unlisted option (on the terms and conditions set out in the Schedule) for every Placing Share subscribed for and issued to PFM pursuant to the Placing Participation.

SCHEDULE – TERMS AND CONDITIONS OF OPTIONS**MGC Pharmaceuticals Limited (the "Company")****(a) Entitlement**

Each option entitles the holder to subscribe for one Ordinary Share upon exercise of the option.

(b) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each option will be £0.0012 ("**Exercise Price**").

(c) Expiry Date

Each option will expire at 5:00 pm (AWST) on the date that is 14 July 2026 ("**Expiry Date**"). An option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The options are exercisable at any time on or prior to the Expiry Date ("**Exercise Period**").

(e) Notice of Exercise

The options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified by the Company ("**Notice of Exercise**") and payment of the Exercise Price for each option being exercised in Great British Pounds by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each option being exercised in cleared funds ("**Exercise Date**").

(g) Timing of issue of Ordinary Shares on exercise

Within 5 business days after the Exercise Date, the Company will:

- (i) issue the number of Ordinary Shares required under these terms and conditions in respect of the number of options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**Corporations Act**"), or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Committee ("**ASIC**") a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Ordinary Shares issued pursuant to the exercise of the options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors.

(h) Ordinary Shares issued on exercise

Ordinary Shares issued on exercise of the options rank equally with the then issued ordinary shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the options without exercising the options.

(k) Change in exercise price

Unless otherwise permitted by these terms, an option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the option can be exercised.

(l) **Transferability**

The options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

