



## **ASX Announcement**

16 April 2018

### **Corporate Update**

**Creso Pharma Limited** (ASX:CPH, the “Company” or “Creso”) refers to its previously disclosed intentions to issue performance rights and options to Everblu Capital Pty Ltd (EverBlu) and its directors. For further details please refer to the Company’s announcement dated 12 February 2018.

The proposed purpose for issuing the securities to EverBlu was to satisfy part of EverBlu’s corporate advisory fee and to further incentivise Everblu to create value for Creso shareholders. The proposed purpose for issuing the securities to the directors was to motivate and reward the successful performance and retention of the directors in their respective roles.

The issues of the performance rights and options were subject to the appropriate shareholder and ASX regulatory approvals being obtained. The Company confirms that it has been consulting ASX to ensure the proposed securities were appropriate and equitable from an ASX perspective. This consultation process has taken a couple of months. As a result of the changes to market conditions during this consultation process, the Creso board has resolved that it no longer intends to issue the performance rights or options to EverBlu or the directors.

Creso confirms there will not be any additional corporate advisory fees paid to EverBlu or remuneration paid to directors as a replacement of the previously proposed securities.

-ENDS-

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