

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	Botanix Pharmaceuticals Limited
ABN	70 009 109 755

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	Dr Michael Thurn
Date of last notice	23 July 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 and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dr Thurn is the trustee of the Thurn Family Trust
Date of change	10 December 2019
No. of securities held prior to change Michael Joseph Thurn Michael Joseph Thurn <Thurn Family Trust>	200,000 Ordinary Shares 5,000,000 Unlisted Options expiring on 18/07/2023 exercisable at \$0.251 2,096,608 Ordinary Shares 1,000,000 Unlisted Options expiring on 05/12/2019 exercisable at \$0.08 2,882,837 Unlisted Options expiring on 08/05/2020 exercisable at \$0.07 2,000,000 Unlisted Options expiring on 05/12/2021 exercisable at \$0.106
Class	Ordinary Shares Unlisted Options
Number acquired	249,889 Ordinary Shares

Number disposed	1,000,000 Unlisted Options exercised utilising cashless exercise facility
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	
Michael Joseph Thurn	200,000 Ordinary Shares 5,000,000 Unlisted Options expiring on 18/07/2023 exercisable at \$0.251
Michael Joseph Thurn <Thurn Family Trust>	2,346,497 Ordinary Shares 2,882,837 Unlisted Options expiring on 08/05/2020 exercisable at \$0.07 2,000,000 Unlisted Options expiring on 05/12/2021 exercisable at \$0.106
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Unlisted Options utilising cashless exercise facility under the Company's Employee Securities Incentive Plan

Part 2 – Change of director's interests in contracts – N/A

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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
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