Rule 3.19A.1

Appendix 3X

Initial 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 30/9/2001.

| Name of entity | Anatara Lifesciences Limited |
|----------------|------------------------------|
| ABN | 41 145 239 872 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of Director | Paul Adam Schober |
|---------------------|-------------------|
| Date of appointment | 8 February 2016 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder *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.

| Number & class of securities | | |
|--|--|--|
| rdinary Shares: 88,810 (in escrow) 11,614 (available to trade) | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

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⁺ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise | Number & class of Securities |
|--|--|
| to the relevant interest. | |
| Indirect: Jalen SMSF Pty Ltd as trustee for | 111,614 Ordinary Shares |
| Jalen Superannuation Fund | 375,000 Options |
| | Options – have an exercise price of \$1.45 per |
| | Option and will expire on 14 December 2020: |
| | The Options may be exercised as follows: |
| | 1. One third of the Options will vest on 14 December 2016; |
| | 2. One third of the Options will vest on 14 December 2017; and |
| | 3. Balance of the Options will vest on 14 December 2018 |
| | |

Part 3 - Director's interests in contracts

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 | Nil |
|---|-----|
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

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⁺ See chapter 19 for defined terms.