

10 January 2018

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

RELEASE FROM ESCROW

Recce Pharmaceuticals Ltd (ASX:RCE) hereby advises that pursuant to ASX Listing Rule 3.10A that the following unquoted securities are due to be released from escrow on the following dates:

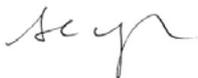
Number of Securities	Description	Date released from Escrow
42,810,081 ^a	Fully paid ordinary shares	15 January 2018
26,263,269 ^b	Class B, Class C and Class D performance shares	15 January 2018

^a 34,928,832 of the 42,810,081 fully paid ordinary shares are held by Executive Directors and are to come out of escrow.

^b 26,263,269 performance shares remain on issue and quotation will not be sought for any of the performance shares unless certain performance hurdles are achieved.

Recce Pharmaceuticals Ltd will apply to ASX for quotation of the 42,810,081 fully paid ordinary shares on 15 January 2018.

Yours Sincerely



Alistair McKeough
Company Secretary



ASX: RCE

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