



Announcement Summary

Entity name

CRESO PHARMA LIMITED

Announcement Type

New announcement

Date of this announcement

27/1/2023

The Proposed issue is:

☒ A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Exercisable at \$0.08, expiry 31 January 2027	350000000
CPH	ORDINARY FULLY PAID	10000
CPHAAT	OPTION EXPIRING 12-JUN-2024 EX \$0.14	53358712
CPHO	OPTION EXPIRING 02-NOV-2024	22000000

Closing date for receipt of acceptances

31/1/2023

Proposed +issue date

31/1/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CRESO PHARMA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

89609406911

1.3 ASX issuer code

CPH

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

27/1/2023

1.6 The Proposed issue is:☒ A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

☒ No

Part 5B - Offer details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CPHO : OPTION EXPIRING 02-NOV-2024

The number of +securities to be offered under the +disclosure document or +PDS

22,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No



Offer price details

Has the offer price been determined?

☒ No

How and when will the offer price be determined?

Options to be issued under the Obsidian Agreement as consideration for the Second Purchase. Offer price is therefore \$0.

Will the offer price be determined by way of a bookbuild?

☒ No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CPHAAT : OPTION EXPIRING 12-JUN-2024 EX \$0.14

The number of +securities to be offered under the +disclosure document or +PDS

53,358,712

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No



Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details

Has the offer price been determined?

☒ No

How and when will the offer price be determined?

Options to be issued as partial consideration for acting as lead manager to the March Placement. Offer price is therefore \$0.

Will the offer price be determined by way of a bookbuild?

☒ No

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

**ASX +security code**

New class-code to be confirmed

+Security description

Exercisable at \$0.08, expiry 31 January 2027

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

350,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No

Offer price details**Has the offer price been determined?**

☒ No

How and when will the offer price be determined?

Options are free attaching options to be issued to participants under the Placement announced on 4 August 2022. Offer price is therefore \$0.

Will the offer price be determined by way of a bookbuild?

☒ No

Oversubscription & Scale back details**Will the entity be entitled to accept over-subscriptions?**

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0800	3/2/2027

Details of the type of +security that will be issued if the option is exercised

CPH : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CPH : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

10,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ No**Offer price details**



Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02200

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

27/1/2023

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

30/1/2023

5C.3 Offer open date

30/1/2023

5C.4 Closing date for receipt of acceptances

31/1/2023

5C.6 Proposed +issue date

31/1/2023

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No



5D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5D.1b (i) How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

10,000 shares

5D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

5E.2 Is the proposed offer to be underwritten?

☒ No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer to the Prospectus lodged with ASX on 27 January 2023 for further details.

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

No cash will be raised from the Options Offers. Any cash raised from the Cleansing Offer will be used to fund the costs of the Offer.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The Offer will be allocated to those parties that participated in the August Placement announced on 28 October 2022, the lead manager to the March Placement and under the Obsidian agreement, as set out in the Prospectus. Existing security



holders who did not participate in the above mentioned agreements and/or placements will not be eligible to apply for the Offer.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

URL will be included once lodged

5F.4 Any other information the entity wishes to provide about the proposed offer

Please note the timetable for the Prospectus Offer open date is 27 January 2023. Refer to Prospectus lodged with ASX on 27 January 2023 for further details.