

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 30/9/2001.

Name of entity	PharmAust Limited
ABN	35 094 006 023

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	Mr Robert Charles Bishop
Date of last notice	20 May 2014

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The securities are held by Longbow Croft Capital Pty Ltd. Mr Bishop is the sole shareholder and director of Longbow Croft Capital Pty Ltd.
Date of change	25 November 2014
No. of securities held prior to change	53,571,824 Ordinary Fully Paid Shares 1,365,707 Listed Options (ASX:PAAO)
Class	Ordinary Fully Paid Shares
Number acquired	500,000 Ordinary Fully Paid Shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$4,500.00
No. of securities held after change	54,071,824 Ordinary Fully Paid Shares 1,365,707 Listed Options (ASX:PAAO)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade

+ See chapter 19 for defined terms.

Part 2 – Change of 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	<p>Milestone Shares The milestones for the issue of Shares under Resolution 4 approved by shareholders at the General Meeting on 5 August 2013:</p> <p>Milestone 1 - One of the Pitney Products being granted investigational new drug (IND) status from the US Food and Drug Administration and Pitney receiving an IND number issued by the US Food and Drug Administration within 5 years of the date of settlement of the Pitney Transaction.</p> <p>Milestone 2 - Commencement of treatment of the first patient under a Phase II Trial with the product Albendazole within 5 years of the date of settlement of the Pitney Transaction.</p> <p>Milestone 3 - Commencement of treatment of the first patient under a Phase II Trial using the product Monepantel within 5 years of the date of settlement of the Pitney Transaction.</p>

+ See chapter 19 for defined terms.

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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.