Rule 3.8A

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

| Name of entity | | | ABN/ARSN |
|---|---|---|--------------------|
| Cyclopharm Limited | | | 74 116 931 250 |
| | | | |
| We (the entity) give ASX the following information. | | | |
| Description of buy-back | | | |
| 1 | Type of buy-back | On market buy-back over 25% of shares on issue) | 10/12 limit (up to |
| Details of all shares/units bought back | | | |
| 2 | Number of shares/units bought back | Nil | |
| 3 | Total consideration paid or payable for the shares/units | Nil | |
| | | | |
| 4 | If buy-back is an on-market buy- back - highest and lowest price paid | highest price: N/A date: | |
| | | lowest price: N/A date: | |

⁺ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- 1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Date: 20 May 2019

Sign here: Director/Company secretary

Janes & MCBryes

Print name: James McBrayer

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⁺ See chapter 19 for defined terms.