

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	Recce Pharmaceuticals Ltd
ABN	73 124 849 065

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	Dr Justin Ward
Date of appointment	9 July 2019

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
115,488 fully paid ordinary shares

+ See chapter 19 for defined terms.

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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	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

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	Under the terms contained in Dr Ward's letter of appointment with Recce Pharmaceuticals Ltd, Dr Ward receives AUD\$15,000 per annum (plus applicable superannuation) and an allocation of AU\$10,000 worth of fully paid ordinary shares in the Company as remuneration for his services. The issue of shares is subject to shareholder approval at the next Annual General Meeting (AGM).
Nature of interest	Subject to shareholder approval being obtained at the AGM, Dr Ward will receive an allocation of 43,478 fully paid ordinary shares as part of his remuneration for his services.
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	43,478 fully paid ordinary shares (subject to shareholder approval being obtained at the AGM).

+ See chapter 19 for defined terms.