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ASX/Media Release

23 December 2019

Change of Directors Interest Notice – R Towner

Perth Australia,23 December 2019: Medical dermatology company Botanix Pharmaceuticals Limited (ASX:BOT, "Botanix" or the "Company") advises that the attached Change of Directors Interest Notice for Robert Towner is lodged outside the timeframe set out in Listing Rule 3.19A due to an administrative oversight.

The Company confirms that all Directors of the Company are aware of their obligations in relation to Listing Rule 3.19.A. and that the Company has in place arrangements for Directors to notify the Company Secretary of dealing in the Company's securities.

The current arrangements are believed to be adequate and the Company believes that each of the Directors understands their obligations to comply with the notification requirements after any dealings in the Company's securities.

Simon Robertson
Company Secretary

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a clinical stage synthetic cannabinoid company based in Perth (Australia) and Philadelphia (USA) committed to the development of pharmaceutical products that are underpinned by science and supported by well-controlled randomised clinical trials. The Company's focus is the development of safe and effective topical treatments for serious skin diseases, leveraging the unique anti-inflammatory, immune modulating and antimicrobial properties of synthetic cannabidiol. Botanix has an exclusive license to use a proprietary drug delivery system (Permetrex™) for direct skin delivery of active pharmaceuticals in all skin diseases.

The Company has announced data from its Phase 2 acne patient study and is moving forward with its clinical program with a Phase 2 FDA meeting. A Phase 2 patient study in atopic dermatitis is on target to complete enrolment in 4Q CY2019 with data in 1Q CY2020. The Company has successfully completed a mechanism of action study for synthetic cannabidiol in skin disease, with positive data announced in June 2019 and is developing a pipeline of product candidates that leverages the antimicrobial properties of cannabidiol, with first products planned to enter the clinic in 2H CY2019.

To learn more please visit: https://www.botanixpharma.com/

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Rule 3.19A.2

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 30/09/01 Amended 01/01/11

Name of entity	Botanix Pharmaceuticals Limited
ABN	70 009 109 755

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 Towner
Date of last notice	3 December 2019

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) Note: Provide details of the circumstances giving rise to the relevant interest.	• Austin 4 Pty Ltd ATF <R&S Towner Super A/C> • Austin 4 Pty Ltd Family Trust <R&S Towner Family A/C> *Relevant interests arise through shareholdings and directorships*
Date of change	11 December 2019
No. of securities held prior to change	749,986 Ordinary Shares held by Austin 4 Pty Ltd ATF<R&S Towner Super A/C> 4,053,990 Ordinary Shares held by Austin 4 Pty Ltd <R&S Towner Family Account>
Class	Ordinary Shares
Number acquired	-
Number disposed	400,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$27,000

No. of securities held after change	749,986 Ordinary Shares held by Austin 4 Pty Ltd ATF<R&S Towner Super A/C> 3,653,990 Ordinary Shares held by Austin 4 Pty Ltd <R&S Towner Family Account>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer

Part 2 – Change of director's interests in contracts – N/A

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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

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