

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 | Paradigm Biopharmaceuticals Limited |
| ABN | 94 169 346 963 |

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 | John Gaffney |
| Date of last notice | 09 December 2016 |

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 | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Not applicable |
| Date of change | 11 May 2020 |
| No. of securities held prior to change | 703,250 Fully Paid Ordinary Shares |
| Class | Ordinary Shares |
| Number acquired | Not applicable |
| Number disposed | 115,695 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$274,118 |
| No. of securities held after change | 587,555 Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

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|---|--------------------------------------|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade and off-market trade |
|---|--------------------------------------|

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 | Not applicable |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| 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 | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| Interest after change | Not applicable |

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? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

+ See chapter 19 for defined terms.

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