

ASX Announcement

12 October 2021

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2001

Court Orders Granted

Further to its announcement on 8 October 2021, Recce Pharmaceuticals Limited (ASX: RCE) (**Company**) advises that earlier today the Supreme Court of New South Wales heard the Company's application to rectify an administrative oversight related to the delayed release of a cleansing notice in connection with the issue of shares by the Company on 2 September 2021.

Delayed issue of cleansing notice

The matter relates to the Company's issue of 10,000 shares on 2 September 2021 upon the exercise of unlisted options (**Shares**).

Due to an administrative oversight, the Company inadvertently did not lodge a cleansing notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) within five business days of the issue of the Shares and before they were on-sold. The oversight was reported to both ASX and ASIC on 8 October 2021.

On 8 October 2021, the Company released a delayed Cleansing Notice.

Grant of Court orders curing delayed release of cleansing notice

The application was heard in the Supreme Court of New South Wales earlier today and the Court made the orders sought by the Company, namely:

- 1 orders that:
 - (a) the period of five business days in which to lodge the cleansing notice be extended to 8 October 2021; and
 - (b) the cleansing notice that the Company released on 8 October 2021 be deemed to take effect as if it had been lodged on 2 September 2021;
- 2 a declaration that any offer for sale, or any sale of, any of the Shares occurring in the period after their issue is not invalid by reason of any failure by the Company or any shareholder to comply with the disclosure obligations under the Corporations Act; and



ASX: RCE

Head Office: Level 25, 88 Phillip Street, Aurora Place, SYDNEY NSW 2000 T +61 (02) 9256 2571

R&D Centre - Perth: Suite 10, 3 Brodie Hall Drive, Technology Park, BENTLEY WA 6102 T +61 (8) 9362 9860

Washington Office: 1717 Pennsylvania Avenue NW, Suite 1025, WASHINGTON DC 20006 USA

- 3 orders that any person who made an offer of sale in respect of the Shares, and any other person offering to sell or selling the shares is relieved from any civil liability arising out of any contravention in respect of the Shares.

A copy of the orders accompanies this announcement.

Suspension from official quotation

The Company requests that following the release of this announcement trading in its securities be reinstated.

For and on behalf of Recce Pharmaceuticals Limited,



Alistair McKeough
Company Secretary



Chief Executive Officer

James Graham
Recce Pharmaceuticals Ltd
+61 (02) 9256 2571
james.graham@recce.com.au

Media and Investor Relations (AU)

Andrew Geddes
CityPR
+61 (02) 9267 4511
ageddes@citypublicrelations.com.au

Media and Investor Relations (USA)

Meredith Sosulski, PhD
LifeSci Communications
+1 929 469 3851
msosulski@lifescicomms.com



Issued: 12 October 2021 12:02 P M

JUDGMENT/ORDER

COURT DETAILS

| | |
|-------------|----------------------|
| Court | Supreme Court of NSW |
| Division | Equity |
| List | Corporations List |
| Registry | Supreme Court Sydney |
| Case number | 2021/00288717 |

TITLE OF PROCEEDINGS

| | |
|-----------------|--|
| First Plaintiff | RECCE PHARMACEUTICALS LTD ACN 124849065 |
|-----------------|--|

| | |
|---------------------------------------|---------------------------|
| Corporation subject of the proceeding | RECCE PHARMACEUTICALS LTD |
|---------------------------------------|---------------------------|

DATE OF JUDGMENT/ORDER

| | |
|--------------------|-----------------|
| Date made or given | 12 October 2021 |
| Date entered | 12 October 2021 |

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 11 October 2021.

Ex tempore judgment delivered on relief under s 1322 of Corporations Act.

Black J makes orders in accordance with paragraphs 1 – 8 of the Originating Process filed by Recce Pharmaceuticals Ltd on 11 October 2021.

ORDERS:

1. Order pursuant to section 1322(4)(a) of the Corporations Act declaring that any offer for sale, and any sale, of any of the 10,000 ordinary fully paid shares in the Plaintiff that were issued on 2 September 2021 (Shares) occurring in the period after their issue (Offer or Sale) is not invalid by reason of either or both of:

- the failure of the Plaintiff to issue a notice under section 708A(5)(e) of the Corporations Act in respect of the Shares to exempt the Plaintiff from the obligation of disclosure under the Corporations Act; and
- any subsequent contravention of either or both of sections 707(3) or 727(1) of the Corporations Act by any seller of the Shares (Contravention).

2. Order pursuant to section 1322(4)(c) of the Corporations Act that any person who made an Offer or Sale in respect of the Shares, and any other person offering to sell or selling the Shares, is relieved from any civil liability arising out of any Contravention in respect of the Shares.

3. Order pursuant to section 1322(4)(d) of the Corporations Act extending the period under section 708A(6)(a) of the Corporations Act for the Plaintiff to give a notice in respect of the Shares up to and

including 8 October 2021.

4. Order pursuant to section 1322(4) and, further or in the alternative, 1322(4)(a), of the Corporations Act, consequential upon or ancillary to any of the preceding orders, that the notice given by the Plaintiff under section 708A(5)(e) of the Corporations Act in respect of the Shares on 8 October 2021 be deemed to take effect from and including 2 September 2021.

5. The Plaintiff have liberty to apply to vary any orders made pursuant to section 1322(4), (4)(a), (4)(c) and (4)(d) of the Corporations Act.

6. The Plaintiff be directed to serve a copy of these orders, as soon as reasonably practicable, upon each of:

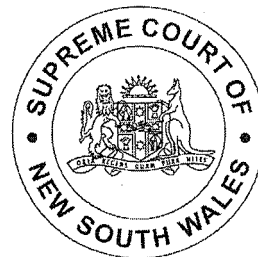
- a. the Australian Securities and Investments Commission, by posting a copy of the orders to PO BOX 4000, Gippsland Mail Centre VIC 3841;
- b. the Australian Securities Exchange, by sending an email to oma.murad@asx.com.au; and
- c. each person to whom any of the Shares were issued or who has been registered as the holder of any of the Shares, either by sending an email to any known email address of that person or nominated by that person, or by posting a copy of the orders to any known postal address of that person or nominated by that person.

7. Order granting liberty to any person to whom substantial injustice has been, or is likely to be, caused by reason of any of the preceding orders to apply to vary or discharge any such order within 28 days of the date on which these orders are made.

8. No order as to costs.

9. These orders be entered forthwith.

SEAL AND SIGNATURE



Signature Chris D'Aeth
Capacity Principal Registrar
Date 12 October 2021

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.