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	**Recce Pharmaceuticals Ltd (Company)**
ABN	73 124 849 065

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	James Hamilton Bray Graham
Date of last notice	19 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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	9 July 2020
No. of securities held prior to change	Direct Interest: 1. 2,060,908 ordinary shares 2. 389,712 Class B Performance Shares 3. 389,712 Class C Performance Shares 4. 389,712 Class D Performance Shares Indirect Interest: Mr. James Graham <J Graham Family A/c> 1. 1,781,250 ordinary shares 2. 356,250 Class B Performance Shares 3. 356,250 Class C Performance Shares 4. 356,250 Class D Performance Shares Bulleen Pty Ltd 1. 650,000 ordinary shares

Class	Fully Paid Ordinary Shares and Class C Performance Shares
Number acquired	745,962 fully paid ordinary shares (upon conversion of 745,962 Class C Performance Shares)
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct Interest: 1. 2,450,620 ordinary shares 2. 389,712 Class B Performance Shares 3. 389,712 Class D Performance Shares Indirect Interest: Mr. James Graham <J Graham Family A/c> 1. 2,137,500 ordinary shares 2. 356,250 Class B Performance Shares 3. 356,250 Class D Performance Shares Bulleen Pty Ltd 1. 650,000 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of 745,962 Class C Performance Shares

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	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

+ See chapter 19 for defined terms.

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

+ See chapter 19 for defined terms.