

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	ISLAND PHARMACEUTICALS LIMITED
ABN	48 641 183 842

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	DR ANNA LAVELLE
Date of last notice	13 April 2021

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	1. Direct: Dr Anna Lavelle 2. Direct: Dr Anna Lavelle <Armytage Advisory A/C>
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	18 November 2021
No. of securities held prior to change	1. 400,000 unlisted options exercisable at \$0.3625 each on or before 30/04/2024 – escrowed for 24 months from the date of listing. 2. Nil
Class	Fully paid ordinary shares
Number acquired	3. 100,000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.25 per fully paid ordinary share

+ See chapter 19 for defined terms.

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No. of securities held after change	<ol style="list-style-type: none"> 1. 400,000 unlisted options exercisable at \$0.3625 each on or before 30/04/2024 – escrowed for 24 months from the date of listing. 2. 100,000 fully paid ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issued in lieu of Director's fees for the period 1/10/2020 to 13/04/2021 at \$0.25 per share as approved by shareholders at the AGM held on 17 November 2021.

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

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.