

Company Announcement

Lapse and Forfeit of Unlisted Conditional Performance Rights

Melbourne, Australia, December 5, 2017

CLINUVEL PHARMACEUTICALS LTD (ASX: CUV; XETRA-DAX: UR9; NASDAQ INTERNATIONAL DESIGNATION ADR: CLVLY) wishes to advise in accordance with the terms and conditions of issue that the following unquoted performance rights have lapsed and forfeited:

Class	Number	Exercise price
CUVAK Conditional Performance Rights subject to various performance milestones, issued various dates under the 2009 and 2014 Plans	42,500	\$Nil

Consequently, there are now 1,839,760 unlisted conditional performance rights on issue.

- End -

For more information contact:

Darren Keamy, Company Secretary
CLINUVEL PHARMACEUTICALS LIMITED

Level 6, 15 Queen Street

Melbourne, Victoria, Australia 3000

E: investorrelations@clinuvel.com

T +61 3 9660 4900

F +61 3 9660 4999

www.clinuvel.com

Forward-Looking Statements

This release contains forward-looking statements, which reflect the current beliefs and expectations of CLINUVEL's management. Statements may involve a number of known and unknown risks that could cause our future results, performance or achievements to differ significantly from those expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to develop and commercialise pharmaceutical products, including our ability to develop, manufacture, market and sell biopharmaceutical products; competition for our products, especially SCENESSE® (afamelanotide 16mg); our ability to achieve expected safety and efficacy results through our innovative R&D efforts; the effectiveness of our patents and other protections for innovative products, particularly in view of national and regional variations in patent laws; our potential exposure to product liability claims to the extent not covered by insurance; increased government scrutiny in either Australia, the U.S., Europe and Japan of our agreements with third parties and suppliers; our exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; any failures to comply with any government payment system (i.e. Medicare) reporting and payment obligations; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology based products; decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; any failure to retain or attract key personnel and managerial talent; the impact of broader change within the pharmaceutical industry and related industries; potential changes to tax liabilities or legislation; environmental risks; and other factors that have been discussed in our 2017 Annual Report. Forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation, outside of those required under applicable laws or relevant listing rules of the Australian Securities Exchange, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. More information on the forecasts and estimates is available on request. Past performance is not an indicator of future performance.