

eRule 3.19A.1

## Appendix 3X

### Initial 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 30/9/2001.

<b>Name of entity</b>	<b>Saluda Medical, Inc.</b>
<b>ARBN</b>	<b>691 140 360</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Catherine Livingstone
<b>Date of appointment</b>	5 February 2013

#### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

<b>Number &amp; class of securities</b>
2,911 Options to acquire the same number of shares of common stock in the Company at US\$84.46 per share (equivalent to 29,110 CDIs), comprising of: <ul style="list-style-type: none"><li>• 1,747 Options expiring on 18 March 2035</li><li>• 679 Options expiring on 12 May 2033</li><li>• 485 Options expiring on 20 November 2032</li></ul>
109,857 restricted stock units ( <b>RSUs</b> ) to acquire the same number of shares of common stock in the Company (equivalent to 1,098,570 CDIs)

+ See chapter 19 for defined terms.

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Easdale No. 2 Pty Limited (Easdale)  Catherine Livingstone is a director and shareholder of Easdale.	39,170 CDIs

#### Part 3 – 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
No. and class of securities to which interest relates	N/A

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+ See chapter 19 for defined terms.