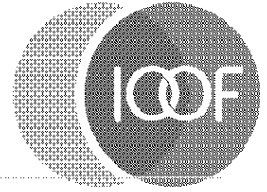


Australian Executor Trustees Limited  
ABN 84 007 869 794  
Level 6 161 Collins Street  
Melbourne VIC 3000  
AFS Licence No. 240 023

GPO Box 264  
Melbourne VIC 3001  
Phone 13 13 69  
www.ioof.com.au



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Fax To: **ASX**  
Fax number: 1300135638  
Company: ASX

No. of pages (incl. cover): 3

From:  
Fax: (03) 8614 - 4826  
Date/time: 18/10/2019 3:38:40 PM

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**RE: Daily Investment Instructions**

Regards,  
Platform Investment Services - Platform Custody.  
(03) 8614 - 4949

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## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

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To: SciDev Ltd

ACN/ARSN: 001 150 849

#### 1. Details of substantial holder

Name: Perennial Value Management Limited (PVM)

ACN: 090 879 904

The holder became a substantial shareholder on: 17 October 2019

#### 2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder are as follows:

| Class of securities | Number of securities | Person's votes | Voting Power |
|---------------------|----------------------|----------------|--------------|
| Ordinary            | 6,482,913            | 6,482,913      | 5.25%        |

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest        | Nature of relevant interest | Class & number of securities (Ord) |
|------------------------------------|-----------------------------|------------------------------------|
| Perennial Value Management Limited | Investment Manager          | 6,482,913                          |

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

| Holder of relevant interest        | Registered holder of securities | Person entitled to be registered as holder | Class & number of securities (Ord) |
|------------------------------------|---------------------------------|--|------------------------------------|
| Perennial Value Management Limited | NAB Asset servicing             |  | 6,482,913                          |
|                                    |                                 |  |                                    |
|                                    |                                 |  |                                    |

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder become a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration |          | Class and number of securities |
|-----------------------------|---------------------|---------------|----------|--------------------------------|
|                             |                     | Cash          | Non-cash |                                |
|                             |                     |               |          |                                |
|                             |                     |               |          |                                |
|                             |                     |               |          |                                |

**6. Associates**

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

| Name & ACN | Nature of association |
|------------|-----------------------|
|            |                       |

**7. Addresses**

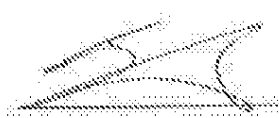
The addresses of persons named in this form are as follows:

| Name                               | Address   |
|------------------------------------|---|
| Perennial Value Management Limited | Level 27, 88 Phillip St<br>Sydney NSW 2000                        |
| SciDev Ltd                         | Scidev Ltd 48 Atchison Street Suite 105, Saint Leonards, Nsw 2065 |

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**Signature**

print name Bill Anastasopoulos capacity Company Secretary

sign here 

date 18 October 2019