



 **SCIDEV**
INNOVATIVE SCIENCE • REAL VALUE

SciDev 2019 AGM

Chairman's Address

SCIDEV LTD
2019 ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS

Good Morning ladies and gentlemen, my name is Trevor Jones and I am the Independent Non-executive Chairman of SciDev Limited (the Company). I am pleased to welcome you to SciDev's Financial Year 2019 Annual General Meeting. The Company has made significant progress this year and I am pleased to provide you with an update.

Firstly, I would like to again introduce my fellow directors, our management team and our Company Secretary who are in attendance today:

- Our Managing Director and CEO, Lewis Utting
- Non-Executive Directors John Gourlay & Simone Watt; and
- Our Company Secretary Heath Roberts

Our Business

The past financial year saw SciDev take considerable strides in the development and commercialisation of its technologies and chemistries. I will leave our Managing director, Lewis Utting, to take you through an update on our business shortly, but I would just like to draw out a few key highlights that reflect on how our business has grown.

- During the year SciDev's formed a strategic relationship with Nuor Group, China's largest producer of water-soluble polymers. Our strategic relationship with Nuor Group in Oceania reflects our evolution as a company and accelerates SciDev's ability to execute on its growth ambitions.
- We strengthened of the board, with the addition of Newcrest mining professional Jon Gourlay and Simone Watt from our strategic investor Sinoz, both joining as Non Executive Directors.
- Post period, the company announced a three (3) year A\$8-12m contract with Iluka Resources – a leading Australian mining company; our first significant multiyear, multimillion-dollar contract; and
- SciDev delivered revenues from customers of \$2.92m in FY19, a 32% increase on the previous year.

Our Strategic Relations

Along with our strategic relationship with Nuoer, our relationship with the Sinoz Group continues to strengthen. The Sinoz Group are a significant global manufacturer and supplier of chemicals & reagents to the mining and agribusiness sectors. Our technologies are highly complementary to Sinoz's product offerings across the mineral processing reagent value chain. Our relationship with Sinoz accelerates SciDev's business development opportunities in the base metal mineral processing industry.

Our People

Our business is based on our people, just as much as on our technology. SciDev's products are backed up with expert support from our workforce of highly skilled engineers and chemists with decades of relevant global industry experience. Our people engage directly with our customers, on site, to build bespoke solutions to their processing requirements.

We believe that the presence of our dedicated and highly trained staff on site, driving bespoke solutions to our customers' processing requirements, is a unique differentiator versus our larger global peers.

The Company expanded its staff over FY19, with several new key hires allowing us to broaden our product portfolio to ensure we can continue to provide complete solutions to our end users. We will continue to invest in developing our people to ensure that SciDev has the right people to match our technologies and drive growth.

Our Shareholders

During FY19 we recognised that in order to do justice to our ambitious growth plans, the Company needed capital to grow. In light of this, a \$2.5 million capital raising was undertaken in February 2019 and a second capital raising of \$4.16 million was undertaken in September 2019. We recognise and thank both our long-term shareholders and our new institutional shareholders for their support. A strong balance sheet leaves the company well placed to continue its rapid growth trajectory.

Summary

I would like to thank all the SciDev staff for their significant efforts this year. As we enter FY2020 I believe the Company is well placed from an operational and financial perspective. Additionally, our commitment to our customers and recent momentum will continue to deliver growth throughout the current year and beyond.

I am now pleased to invite our Managing Director & CEO, Lewis Utting, to talk you through our operational & financial performance for FY2019 as well as provide an outlook for the Company.

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