

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Aerometrex Ltd
ACN/ARSN: 94 153 103 925 **Source:** Australian Business Register

Name: Perennial Value Management Limited
ACN: 22 090 879 904

The holder became a substantial shareholder on: 28 February 2020

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

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	4,976,100	4,976,100	5.27

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

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	4,976,100

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	National Asset Servicing	National Asset Servicing	3,024,939
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	1,951,161

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial

Holder of relevant interest	Date of acquisition	Consideration		Class & number of securities
		Cash	Non-cash	
National Asset Servicing	2/12/2019	\$ 2,845,714.00		2,845,714
National Asset Servicing	10/12/2019	\$ 484,886.77		255,504
National Asset Servicing	11/12/2019	\$ 7,219.00	-	3,654
National Asset Servicing	12/12/2019	\$ 531,676.71	-	255,409
National Asset Servicing	18/12/2019	\$ 348,505.44	-	185,360
National Asset Servicing	19/12/2019	\$ 143,461.81		74,106
National Asset Servicing	19/12/2019	\$ 144,409.72	-	74,606
National Asset Servicing	23/12/2019	\$ 19,643.12		10,000
National Asset Servicing	24/12/2019	\$ 156,475.17		78,585
National Asset Servicing	27/12/2019	\$ 67,880.54		33,783
National Asset Servicing	30/12/2019	\$ 60,275.54		29,922
National Asset Servicing	30/01/2020	\$ 198,720.23		95,000
National Asset Servicing	31/01/2020	\$ 9,727.76		4,650
National Asset Servicing	6/02/2020	\$ 406,897.14	-	170,561
National Asset Servicing	7/02/2020	\$ 40,524.79		18,063
National Asset Servicing	10/02/2020	\$ 49,534.29		22,008
National Asset Servicing	11/02/2020	\$ 66,521.02		29,500
National Asset Servicing	13/02/2020	\$ 82,956.07		34,265
National Asset Servicing	24/02/2020	\$ 214,918.84		103,050
National Asset Servicing	25/02/2020	\$ 156,103.60		80,379

Citicorp Nominees Pty Limited	26/02/2020	\$	631,686.08		353,624
Citicorp Nominees Pty Limited	27/02/2020	\$	1,996,905.29		1,045,946
Citicorp Nominees Pty Limited	28/02/2020	\$	974,317.94		551,591

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
Not applicable	

7. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Aerometrex Ltd	Aerometrex Ltd51-53 Glynburn Road, Glynde, Sa 5070

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here  2/03/2020