

The logo for Celeste Funds Management, featuring the word "CELESTE" in a bold, white, sans-serif font, set against a dark, textured, brush-stroke-like background.

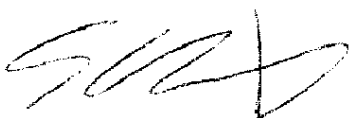
Funds Management

**Facsimile**

<b>To</b>	Company Announcements Office	<b>From</b>	Stephen Hanich
<b>Fax</b>	1300 135 638	<b>Pages</b>	4
<b>Company</b>	Australian Securities Exchange	<b>Date</b>	6 April 2016
<b>Re</b>	SDI Limited		

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards

A handwritten signature in black ink, appearing to read "SH", written over a horizontal line.

Stephen Hanich  
**Company Secretary**

**Form 604****Corporations Law  
Section 671B****Notice of change of interests of substantial holder**

To: SDI Limited  
ACN/ ARSN: 008 075 581

**1. Details of substantial holder**

Name Celeste Funds Management Limited  
ACN/ ARSN: 098 628 605

There was a change in the interests of the substantial holder on 4 April 2016.

The previous notice was given to the company on 28 December 2007.

The previous notice was dated 28 December 2007.

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	10,431,481	8.81%	8,483,762	7.14%

**3. Changes in Relevant Interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

**4. Present Relevant Interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds Management on behalf of its clients				8,483,762	8,483,762
Pacific Current Group Limited (PAC) and each of its subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)				As above	As above

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
n/a	

6. Addresses

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Pacific Current Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

Signature

Name:Stephen HanichCapacity:Company Secretary

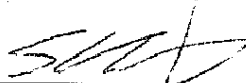
Signature:Date:6 April 2016

## ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
31-Dec-07	Celeste Funds Management Limited	Buy	19,929.85	44,600	44,600
10-Jan-08	Celeste Funds Management Limited	Buy	34,802.46	90,000	90,000
11-Jan-08	Celeste Funds Management Limited	Buy	3,866.94	10,000	10,000
18-Jan-08	Celeste Funds Management Limited	Buy	24,778.70	63,095	63,095
21-Jan-08	Celeste Funds Management Limited	Buy	529.32	1,700	1,700
15-Feb-08	Celeste Funds Management Limited	Buy	7,733.88	28,000	28,000
21-Feb-08	Celeste Funds Management Limited	Buy	1,765.95	6,279	6,279
22-Feb-08	Celeste Funds Management Limited	Buy	4,421.25	15,721	15,721
25-Feb-08	Celeste Funds Management Limited	Buy	7,844.40	27,893	27,893
26-Feb-08	Celeste Funds Management Limited	Buy	9,848.46	35,019	35,019
27-Feb-08	Celeste Funds Management Limited	Buy	8,843.12	35,000	35,000
28-Feb-08	Celeste Funds Management Limited	Buy	4,218.48	15,000	15,000
29-Feb-08	Celeste Funds Management Limited	Buy	65,616.65	241,960	241,960
03-Mar-08	Celeste Funds Management Limited	Buy	10,478.18	40,128	40,128
11-Mar-08	Celeste Funds Management Limited	Buy	842.32	3,423	3,423
17-Mar-08	Celeste Funds Management Limited	Buy	6,293.94	25,577	25,577
18-Mar-08	Celeste Funds Management Limited	Buy	2,057.70	8,362	8,362
18-Mar-08	Celeste Funds Management Limited	Buy	984.31	4,000	4,000
21-May-08	Celeste Funds Management Limited	Buy	2,038.93	7,000	7,000
22-May-08	Celeste Funds Management Limited	Buy	19,078.58	65,500	65,500
23-May-08	Celeste Funds Management Limited	Buy	22,084.65	75,820	75,820
26-May-08	Celeste Funds Management Limited	Buy	489.35	1,680	1,680
27-Jun-08	Celeste Funds Management Limited	Buy	7,698.73	36,500	36,500
30-Oct-08	Celeste Funds Management Limited	Buy	33,941.21	113,136	113,136
24-Feb-14	Celeste Funds Management Limited	Sell	56,818.38	98,087	98,087
25-Feb-14	Celeste Funds Management Limited	Sell	34,829.10	63,053	63,053
26-Feb-14	Celeste Funds Management Limited	Sell	64,536.41	117,559	117,559
28-Feb-14	Celeste Funds Management Limited	Sell	104,868.33	191,301	191,301
02-Apr-15	Celeste Funds Management Limited	Sell	91,447.27	150,000	150,000
08-Sep-15	Celeste Funds Management Limited	Sell	2,332.28	3,900	3,900
10-Sep-15	Celeste Funds Management Limited	Sell	45,683.53	75,611	75,611
16-Sep-15	Celeste Funds Management Limited	Sell	28,944.17	48,400	48,400
18-Sep-15	Celeste Funds Management Limited	Sell	14,352.48	24,000	24,000
22-Sep-15	Celeste Funds Management Limited	Sell	2,541.58	4,250	4,250
24-Sep-15	Celeste Funds Management Limited	Sell	14,432.62	24,134	24,134
06-Oct-15	Celeste Funds Management Limited	Sell	2,392.08	4,000	4,000
23-Oct-15	Celeste Funds Management Limited	Sell	29,901.30	50,000	50,000
22-Dec-15	Celeste Funds Management Limited	Sell	66,027.99	120,000	120,000
18-Jan-16	Celeste Funds Management Limited	Sell	27,170.04	47,000	47,000
29-Jan-16	Celeste Funds Management Limited	Sell	17,342.58	30,000	30,000
17-Feb-16	Celeste Funds Management Limited	Sell	23,966.94	40,329	40,329
18-Feb-16	Celeste Funds Management Limited	Sell	79,033.35	133,200	133,200
04-Mar-16	Celeste Funds Management Limited	Sell	42,262.63	80,000	80,000
18-Mar-16	Celeste Funds Management Limited	Sell	25,643.35	50,000	50,000
23-Mar-16	Celeste Funds Management Limited	Sell	80,477.73	159,000	159,000
24-Mar-16	Celeste Funds Management Limited	Sell	50,283.51	100,000	100,000
29-Mar-16	Celeste Funds Management Limited	Sell	83,074.92	170,102	170,102
30-Mar-16	Celeste Funds Management Limited	Sell	19,535.32	40,000	40,000
31-Mar-16	Celeste Funds Management Limited	Sell	34,465.91	72,000	72,000
01-Apr-16	Celeste Funds Management Limited	Sell	25,840.10	52,500	52,500
04-Apr-16	Celeste Funds Management Limited	Sell	477,415.33	994,686	994,686

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder

  
 Stephen Hanich  
 Company Secretary

 6-Apr-16  
 Date