

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme iQnovate Ltd

ACN/ARSN 149 731 644

1. Details of substantial holder (1)

Name Con Tsigounis

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on	28/03/2018
The previous notice was given to the company on	17/12/2015
The previous notice was dated	17/12/2015

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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting power (5)
Ordinary shares (fully paid)	12,306,250	29.69%	37,148,750	25.63%

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 has changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities	Person's votes affected
31/01/2018	Con Tsigounis Pty Ltd as trustee for the Tsigounis Family Trust	Dilution by virtue of the company converting to shares the convertible notes held by convertible noteholders.	N/A	Holder was not a convertible noteholder	Holder was not a convertible noteholder
28/03/2018	Con Tsigounis Pty Ltd as trustee for the Tsigounis Family Trust	Shares allotted under Employee Share Plan	N/A	230,000	230,000

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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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Con Tsigounis Pty Ltd as trustee for the Tsigounis Family Trust Con Tsigounis	Con Tsigounis Pty Ltd as trustee for the Tsigounis Family Trust	Con Tsigounis Pty Ltd as trustee for the Tsigounis Family Trust	Indirect interest by virtue of 608(3) of the Corporations Act	37,148,750 ordinary shares	37,148,750 ordinary shares

5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Biotechnology Holdings Pty Ltd	Level 3, 239 Church Street, Sydney NSW 2150
Con Tsigounis	5 Amelia Godbee Ave, Glenhaven, NSW 2156

print name Con Tsigounis

sign here

Date

28/3/18