



INNOVATIVE SCIENCE • REAL VALUE

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NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the shareholders of SciDev Ltd (**SciDev** or the **Company**) will be held as follows:

Time: 2.30pm (Sydney time)

Date: Tuesday, 23 July 2019

Place: Boardroom Pty Ltd
Level 12, Grosvenor Place
225 George Street
Sydney NSW 2000

This Notice of Meeting should be read in conjunction with the attached Explanatory Notes and is accompanied by a Proxy Form for those shareholders wishing to vote by proxy. Please follow the instructions on the Proxy Form carefully.

ORDINARY BUSINESS

Resolution 1: To Approve the Appointment of a Director – Mr Jon Gourlay

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That Mr Jon Gourlay, a Director appointed on 28 May 2019 to fill a casual vacancy on the Board, in accordance with clause 46 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company.

Voting Exclusion Statement for Resolution 1

Nil

Resolution 2: To Approve a Proposed Issue of Options – Mr Lewis Utting

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholders approve the proposed issue of 2,000,000 options to Mr Lewis Utting, a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion Statement for Resolution 2

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 2 by Mr Utting and by any associate of Mr Utting. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.

Resolution 3: To Approve a Proposed Issue of Options – Mr Jon Gourlay

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholders approve the proposed issue of 650,000 options to Mr John Gourlay, a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion Statement for Resolution 3

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 3 by Mr Gourlay and by any associate of Mr Gourlay. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.

Resolution 4: To Approve a Proposed Issue of Options – Mr Trevor Jones

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholders approve the proposed issue of 250,000 options to Mr Trevor Jones, a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion Statement for Resolution 4

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 4 by Mr Jones and by any associate of Mr Jones. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.

Resolution 5: To Approve a Proposed Issue of Options – Ms Simone Watt

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholders approve the proposed issue of 250,000 options to Ms Simone Watt, a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting Exclusion Statement for Resolution 5

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on Resolution 5 by Ms Watt and by any associate of Ms Watt. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form; or

- if it is cast by the Chairman of the Meeting as proxy for a Shareholder who is entitled to vote, in accordance with the directions on the proxy form.

Other Business

To transact any other business that may be properly brought before the Meeting.

Further information in relation to these Resolutions is set out in the attached Explanatory Notes.

Eligibility to Vote

For the purposes of Regulation 7.11.37 of the Corporations Act, the Directors have set 7:00pm (Sydney time) on 21 July 2019 as the time and date to determine holders of the Company's shares for the purposes of the General Meeting. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting. On a show of hands every Shareholder has one vote, and on a poll, every Shareholder has one vote for each share held.

Voting Intentions of the Chairman

The Chairman intends to vote all undirected proxies in favour of all Resolutions, unless otherwise indicated in the Notice of AGM or Explanatory Notes.

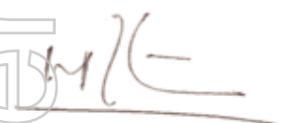
Proxies

To be effective, Proxy Forms must be received by the Company at its registered office at least 48 hours before the time for holding the Meeting.

A member entitled to attend and vote is entitled to appoint not more than two persons as his / her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. Unless under Power of Attorney (which should have been noted by the Company) a Proxy Form by a corporation should be executed under its common seal or in accordance with the Corporations Act.

Dated: 19 June 2019

By order of the Board



Heath L Roberts
Company Secretary

EXPLANATORY NOTES

These Explanatory Notes sets out information in connection with the business to be considered at the July 2019 General Meeting of SciDev Ltd (SciDev or the Company).

BUSINESS

Resolution 1: To Approve the Appointment of a Director – Mr Jon Gourlay

Mr Jon Gourlay was appointed a Director of the Company on 29 May 2019.

Jon is a chartered accountant with extensive experience in finance and project management, risk assessment, business improvement and investor relations focussing on the resources and technology sectors. He is Commercial Manager, Technology and Innovation, for Newcrest Mining (1996 – present) after having spent three years previously in the analysis and improvement of Newcrest's operations at the Lihir Island Gold Mine, PNG. Prior to this, Jon was engaged at both PricewaterhouseCoopers and Deloitte; he also consulted directly to a broad range of corporate groups in the resources, investment banking and superannuation industries.

Jon has been appointed as a Non-Executive, Independent Director of SciDev. He has requested remuneration on an equity (rather than cash) basis, reflective of his strong belief in the future of SciDev. The Board propose an issue of options to Jon under the Company's Employee Share/Option Scheme in lieu of cash remuneration; that proposal is dealt with at Resolution 3 to be considered by this General Meeting.

Jon was appointed to fill a casual vacancy on the Board and, in accordance with clause 46 of the Company's Constitution, being eligible for re-election, is proposed for re-election as a Director of the Company.

Directors' recommendation

The Directors (Mr Gourlay abstaining) recommend that Shareholders vote in favour of Resolution 1.

Resolution 2-5: Issue of Options to Directors

SciDev has undergone a major transformation in the first half of 2019, with key achievements being:

- The acquisition of the exclusive marketing rights for Nuocer chemical products in the Australasian region.
- A \$2.5million recapitalisation, comprising a placement component (\$1.25 million) and a rights issue component (\$1.25million).
- Recruitment of a first class, customer facing marketing team, to augment the strong technical skills already in the Company.
- Implementation of an aggressive business growth and expansion plan, with increasing focus over time on major market opportunities, in North America.
- Significant Board restructuring, reflective of the Company's needs in the future.

This transformation has been recognised in the market with a strengthening in the Company's share price and liquidity, as demonstrated below.



SciDev Ltd share price (top line) and volume (bottom bars) from early March 2019 to early June 2019. Extract dated 11062019

As part of the Board restructuring and marketing team building process, an issue of options (the **New Options**) is now proposed under the terms of the Company's Employee Share/Option Plan (the **Plan**). The Plan was adopted by the Company at the 2014 Annual General Meeting in order to provide a mechanism for the Company to reward and incentivise its Board and executive team in a flexible fashion, reducing the pressure of cash based remuneration.

A total of 5,350,000 options are proposed to be issued under the Plan to a range of participants; 3,150,000 to Directors of the Company (subject to shareholder approval – refer Resolutions 2 – 5 (incl) in this Notice of Meeting) and 2,200,000 to senior executives and staff (not subject to shareholder approval). The total number of options proposed represents ~5% of the Company's issued share capital. Separately, the Company has 3,950,000 options on issue (**Existing Options**), all exercisable at \$0.25 per share and expiring on 28 November 2019. Of the Existing Options, 2,250,000 are held by a third party provider of broking services and were issued separate from the Plan. The balance of 1,700,000 Existing Options are held by past/present Directors and/or senior executives at staff of the Company. It is not possible to speculate as to whether or not any of the Existing Options will be exercised, however it would be extremely unlikely that this would occur unless the share price of the Company reached or exceeded \$0.25 prior to 28 November 2019.

Each of the Directors referred to in Resolutions 2 – 5 (incl) in this Notice of Meeting is proposed to be issued New Options. The details of each of these Directors and their proposed participation in the issue of New Options is addressed below. The exercise price of the New Options, being \$0.12, represents a 52% premium to the 30 day volume weighted average price of SciDev's shares up to 11 June 2019.

Pursuant to ASX Listing Rule 10.15.2, the Company advises that the total number of New Options proposed to be granted is 5,350,000.

Pursuant to ASX Listing Rule 10.15.4, the Company provides the follow information:

Director Participation in Issue of Securities under the Plan since last Approval		
Name of Director	Number and Nature of Security	Acquisition Price of each Security
Trevor Jones	1,000,000 options exercisable at \$0.025 (subsequently varied to 100,000 exercisable at \$0.25 as a result of 1:10	Options issued for nil cash consideration as part of agreement remuneration arrangements

	consolidation in November 2018)	
Kieran Rodgers	2,000,000 options exercisable at \$0.025 (subsequently varied to 200,000 exercisable at \$0.25 as a result of 1:10 consolidation in November 2018)	Options issued for nil cash consideration as part of agreement remuneration arrangements
Don Cronin	2,000,000 options exercisable at \$0.025 (subsequently varied to 200,000 exercisable at \$0.25 as a result of 1:10 consolidation in November 2018)	Options issued for nil cash consideration as part of agreement remuneration arrangements

Each of Resolutions 2 – 5 (incl) is a separate resolution, meaning an eligible SciDev shareholder can vote in favour of all, some or none of the New Options issues proposed in Resolutions 2 -5 (incl).

Resolution 2: To Approve a Proposed Issue of Options – Mr Lewis Utting

Mr Lewis Utting joined SciDev in March 2018 following more than 15 years in the chemicals sector, mostly with BASF, and commenced as SciDev’s Managing Director and CEO in April 2019. He has been integral to the successful Nuor transaction announced in early 2019, the creation of SciDev’s new-look customer-facing team, as well as the company’s North American expansion and the Company’s recent \$2.5 million capital raising.

Details of Mr Utting’s remuneration package were released to the market on 30 April 2019 on his appointment as Managing Director and CEO. As part of those remuneration arrangements, it was initially proposed that Mr Utting be issued 2,500,000 SciDev options, with a three-year term and an exercise price of \$0.10 (10 cents) per option. In order to align Mr Utting’s interests with those of the Board and the senior executive team Mr Utting has agreed to voluntarily reduced his option entitlement from that in his employment contract (as above) to 2,000,000 New Options, as below.

The following information is provided in accordance with Listing Rules 10.11 and 10.13:

Director	Number of New Options	Exercise price per New Option	Term of New Option	Vesting Condition/s
Lewis Utting	2,000,000	\$0.10 per New Option	3 years	Vesting condition applies – refer below

Subject to shareholder approval, the New Options subject of this resolution will be issued and allotted within one month of shareholder approval.

Vesting Condition: The New Options are subject to vesting conditions and may only be exercised from the point where the Company achieves a breakeven performance position (less the aggregate costs of Directors fees / remuneration).

Any shares issued on exercise of the New Options will rank equally with SciDev's fully paid ordinary shares trading on ASX and coded 'SDV'. Funds raised by the share issues, if any, will be used for general working capital. Subject to shareholder approval, the options subject of this resolution will be issued and allotted within one month of shareholder approval.

The New Options proposed to be issued to Mr Utting form part of a remuneration package that was established with direct input from an independent remuneration consultancy group and negotiated with the Company's Nomination and Remuneration Committee at the time of Mr Utting's appointment as Managing Director and CEO.

Directors' recommendation

The Directors (Mr Utting abstaining) recommend that Shareholders vote in favour of Resolution 2. Voting exclusions apply.

Resolution 3: To Approve a Proposed Issue of Options – Mr John Gourlay

Mr Jon Gourlay was appointed a Director of the Company on 29 May 2019. He was appointed to fill a casual vacancy on the Board and, in accordance with clause 46 of the Company's Constitution, being eligible for re-election, was proposed for re-election as a Director of the Company via Resolution 1 in this Notice of Meeting.

As noted above, Jon has requested remuneration on an equity (rather than cash) basis, reflective of his strong belief in the future of SciDev. The Board commend Jon's support for the Company and the following information is provided in accordance with Listing Rules 10.11 and 10.13:

Director	Number of New Options	Exercise price per New Option	Term of New Option	Vesting Condition/s
Jon Gourlay	650,000	\$0.12 per New Option	3 years	Nil

Subject to shareholder approval, the New Options subject of this resolution will be issued and allotted within one month of shareholder approval. The New Options will not be issued in the event that Mr Gourlay is not re-elected to the Board in accordance with Resolution 1 in this Notice of Meeting.

Any shares issued on exercise of the New Options will rank equally with SciDev's fully paid ordinary shares trading on ASX and coded 'SDV'. Funds raised by the share issues, if any, will be used for general working capital.

Directors' recommendation

The Directors (Mr Gourlay abstaining) recommend that Shareholders vote in favour of Resolution 3. Voting exclusions apply.

Resolution 4: To Approve a Proposed Issue of Options – Mr Trevor Jones

Mr Trevor Jones, Chairman of SciDev, was first appointed to the Board on 28 February 2007. He has had a career spanning over 30 years in the finance industry through Australia, the US and UK. During

this time he has held senior positions in investment funds management, stockbroking and corporate finance, gaining a broad experience of capital structuring and capital raising, particularly in the mining sector.

Mr Jones has played an invaluable role in shepherding the Company through the major changes of the first half of 2019 and provides strong leadership and guidance to the Board. The following information is provided in accordance with Listing Rules 10.11 and 10.13:

Director	Number of New Options	Exercise price per New Option	Term of New Option	Vesting Condition/s
Trevor Jones	250,000	\$0.12 per New Option	3 years	Nil

Subject to shareholder approval, the New Options subject of this resolution will be issued and allotted within one month of shareholder approval.

Any shares issued on exercise of the New Options will rank equally with SciDev's fully paid ordinary shares trading on ASX and coded 'SDV'. Funds raised by the share issues, if any, will be used for general working capital.

Directors' recommendation

The Directors (Mr Jones abstaining) recommend that Shareholders vote in favour of Resolution 4. Voting exclusions apply.

Resolution 5: To Approve a Proposed Issue of Options – Ms Simone Watt

Ms Simone Watt is the Managing Director of Sinoz Chemical and Commodities (Sinoz), which is a global company supplying reagents and technology-based improvements to the mining and agribusiness industries. Ms Watt is also a director of Kanins Australia and Kanins International, which are both part of the Sinoz Group of companies, and has extensive experience in the areas of strategic sourcing and supplier management, business development and sales and marketing.

Ms Watt's significant business experience and extremely strong industry connections play a significant role in the advancement of the Company's business expansion. The following information is provided in accordance with Listing Rules 10.11 and 10.13:

Director	Number of New Options	Exercise price per New Option	Term of New Option	Vesting Condition/s
Simone Watt	250,000	\$0.12 per New Option	3 years	Nil

Subject to shareholder approval, the New Options subject of this resolution will be issued and allotted within one month of shareholder approval.

Any shares issued on exercise of the New Options will rank equally with SciDev's fully paid ordinary shares trading on ASX and coded 'SDV'. Funds raised by the share issues, if any, will be used for general working capital.

Directors' recommendation

The Directors (Ms Watt abstaining) recommend that Shareholders vote in favour of Resolution 5. Voting exclusions apply.

For personal use only

All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:30pm (Sydney Time) on Sunday, 21 July 2019.**

TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/sdvjulgm2019>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:30pm (Sydney Time) on Sunday, 21 July 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **Online** <https://www.votingonline.com.au/sdvjulgm2019>
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **SciDev Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at **Boardroom Pty Ltd, Level 12, Grosvenor Place, 225 George Street, Sydney NSW 2000 on Tuesday, 23 July 2019 at 2:30pm (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2-5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolution even though Resolutions 2-5 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2-5). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Approve the Appointment of a Director – Mr Jon Gourlay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To Approve a Proposed Issue of Options – Mr Lewis Utting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Approve a Proposed Issue of Options – Mr Jon Gourlay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Approve a Proposed Issue of Options – Mr Trevor Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Approve a Proposed Issue of Options – Ms Simone Watt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019