



SCIDEV

INNOVATIVE SCIENCE • REAL VALUE

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Companies Announcements
Australian Securities Exchange

25 February 2019

Notice of Shareholders Meeting and Proxy Form

SciDev Ltd (ASX: SDV, **SDV** or the **Company**) today releases a Notice of Meeting and Proxy Form for a shareholders meeting to be held on 28 March 2019.

The shareholders meeting will consider four resolutions.

The first two resolutions address proposed variations to the divestment of Intec Zeehan Residues Pty Ltd (the Zeehan Project) that will facilitate Tartana Resources Limited moving ahead with its proposed ASX IPO. The other two resolutions relate to the placement component of SciDev's current capital raising initiatives.

Heath Roberts
Company Secretary
SciDev Ltd
0419 473 925

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: 11 am (Sydney time)

Date: 28 March 2019

Place: The Boardroom
Northside Conference Centre
Corner of Oxley Street and Pole Lane
Crows Nest NSW

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.

To consider and if thought fit pass the following resolutions as ordinary resolutions:

Resolution 1: Variation of the Terms of sale of Intec Zeehan Residues Pty Ltd

"That subject to the passing of Resolution 2 and for the purposes of ASX Listing Rule 11.4 and for all other purposes the sale of Intec Zeehan Residues Pty Ltd by the Company's subsidiary Intec Envirometals Pty Ltd to Tartana Resources Limited on revised terms and conditions be approved".

Voting Exclusion Statement for Resolution 1

The Company will disregard votes cast on Resolution 1 by a party to the transaction and its associates, unless the vote is cast as a proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

Resolution 2: Sale of Share in Tartana Resources Limited

"That subject to the passing of Resolution 1 approval be granted for the sale of 6,410,256 shares in Tartana Resources Limited to various unrelated parties for consideration totalling \$500,000".

Voting Exclusion Statement for Resolution 2

The Company will disregard votes cast on Resolution 2 by a party to the transaction and its associates, unless the vote is cast as a proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

Resolution 3 To Ratify an Issue of Shares

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the prior allotment and issue of up to 9,500,000 shares 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 ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 3 by any person who participated in the issue of the Shares, or any associate of such person.

However, in accordance with the Listing Rules, 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 Shares

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the proposed allotment and issue up to 13,000,000 shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting"

Voting Exclusion Statement for Resolution 4

The Company will disregard votes cast on Resolution 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any of their associates.

However, in accordance with the Listing Rules, 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 26 March 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 General Meeting 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: 25 February 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 General Meeting of SciDev Ltd (**SciDev** or the **Company**) to be held on 28 March 2019.

SPECIAL BUSINESS

The following special business will be considered at the meeting:

Resolutions 1 and 2: Sale of Intec Zeehan Residues Pty Ltd and of shares in Tartana Resources Limited

As announced on 25 October 2017, an agreement was entered into for the divestment of the Zeehan Zinc Project. The Zeehan Zinc Project is held in the name of Intec Zeehan Residues Pty Ltd (**IZR**), a wholly owned subsidiary of Intec Envirometals Pty Ltd (**IEPL**), which is in turn a wholly owned subsidiary of SciDev.

The purchaser of IZR and therefore the Zeehan Zinc Project is Tartana Resources Limited (**TNA**).

Background

On 30 November 2017 SciDev shareholders approved the Sale of IZR to TNA for the issue of 15,000,000 TNA shares at a deemed issue price of \$0.10 per share and payments totalling \$500,000 in cash.

Subsequent to SciDev shareholder approval, a total of \$300,000 of the \$500,000 cash component has been paid by TNA and 7,760,000 TNA shares issued to the Company.

ASX in considering the listing application of TNA considered that the terms of the sale of IZR to TNA did not meet the requirements of ASX Listing Rule 1.1 Condition 11 in that it could not be established to ASX's satisfaction that the \$500,000 cash component of the sale consideration represented a reimbursement of expenditure incurred by the Company in developing a classified asset.

Accordingly, SciDev and TNA have agreed to vary the terms of the sale arrangements to provide that

1. The consideration for the sale of IZR to TNA will be 20,000,000 shares issued at a deemed issue price of \$0.10 per share (an increase of 5,000,000 TNA shares);
2. The \$500,000 cash component of the consideration would be deleted; and
3. The Company would repay the \$300,000 received to date to TNA.

As a result, if the revised terms are agreed to by shareholders of SciDev, SciDev will need to repay TNA the \$300,000 which has been received to date. In order to repay TNA, SciDev has agreed to the sale of 6,410,256 shares it currently holds in TNA at \$0.078 per share to unrelated third parties. That sale will raise \$500,000 allowing SciDev to repay the \$300,000 in cash to TNA and raise \$200,000 cash for general working capital purposes.

The sale of TNA shares as outlined above has the result that the requirement to repay \$300,000 to TNA will not utilise any of the capital raised by the Company in its recently announced \$1.25 million share placement and \$1.25 million underwritten non-renounceable rights issue.

ASX Listing Rule 11.4

Resolution 1 seeks shareholder approval pursuant to ASX Listing Rule 11.4 for the variation to the terms of the disposal of IZR and the Zeehan Zinc Project to TNA (which intends to conduct a capital raising and seek listing on the ASX).

ASX Listing Rule 11.4 provides that an entity must not dispose of a major asset if, at the time of the disposal, it is aware that the person acquiring the asset intends to issue or offer securities with a view to becoming listed. The rule does not apply if:

- (a) the securities (other than those to be retained by the entity or child entity) are offered pro rata to holders of ordinary securities in the listed entity or in another way that, in ASX's opinion, is fair in all the circumstances; or
- (b) holders of ordinary securities in the listed entity approve of the disposal without the offer referred to in paragraph (a) above being made.

ASX took the view in 2017 that ASX Listing Rule 11.4 applies to the disposal of IZR and the Zeehan Zinc Project to TNA. As the offer of securities by TNA will not include a pro-rata offer to the Company's shareholders, the Company is seeking re-approval for the divestment of IZR and the Zeehan Zinc Project, on the terms set out above.

Directors' recommendation

The Directors recommend shareholders vote in favour of Resolutions 1 and 2. Voting exclusions apply

Ordinary Resolutions

Resolutions 1 and 2 are ordinary resolutions. Resolutions 1 and 2 are conditional on the passing of the other resolution.

Resolution 3 To Ratify an Issue of Shares

On 11 February 2018, the Company announced the issue of 9,500,000 shares as follows:

1. 1,666,667 shares at an issue price of \$0.06 per share to Nuor Chemical Australia Pty Ltd ("NCA") as consideration for the granting of exclusive distribution and marketing rights in Australia and other Oceanic countries for polymer products manufactured by the China-based Nuor Group;
2. 5,000,000 shares at an issue price of \$0.06 per share to Nuor Group nominees to raise \$300,000 in working capital; and
3. 2,833,333 shares at an issue price of \$0.06 per share to raise \$170,000 to unrelated investors.

The two-stage capital raising share placement comprises the 7,833,333 shares issued to raise \$470,000 (**1st Tranche Placement, refer items 2 & 3 above**) and a further 13,000,000 shares that are proposed to be issued, to raise \$780,000, which are subject of Resolution 4 (**2nd Tranche Placement**). In total an amount of \$1.25 million will be raised through the 1st Tranche Placement and the 2nd Tranche Placement less costs.

In parallel, the Company is also undertaking an underwritten, non-renounceable entitlements issue to raise a further \$1.25 million, less costs.

Resolution 3 seeks shareholder ratification of the issue of the total of 9,500,000 shares to the persons referred to above.

The shares issued to NCA were issued to acquire the exclusive marketing and distribution rights for Nuocer Group polymer products in Australia and other Oceanic countries. Extensive details were provided in the Company's release to ASX on 11 February 2019.

Funds raised under the 1st Tranche Placement will be utilised for the integration of the Nuocer Group distribution and marketing rights into the SciDev business structure, expansion of the Company's current product marketing arrangements and general working capital.

The investors who have been issued Shares the subject of Resolution 3 are not related parties of the Company and the prior approval of shareholders was not required in respect of the issue of the Shares as it did not exceed the 15% restriction imposed upon listed companies by ASX Listing Rule 7.1.

Listing Rule 7.4 provides that if an issue of shares is ratified by shareholders, the Company will again have the flexibility to issue further securities without shareholder approval within the 15% restriction imposed upon the ASX listed companies by ASX Listing Rule 7.1. In effect, by ratifying issue of the shares subject of Resolution 3, the Company will 'refresh' its full capacity under ASX Listing Rule 7.1.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of commercial and fundraising opportunities that may arise.

Information for Shareholders in accordance with ASX Listing Rule 7.5

The following information is provided in relation to Resolution 3 in accordance with ASX Listing Rule 7.5:

- **Number of securities allotted:** The share issue consisted of the issue and allotment of 9,500,000 SciDev shares.
- **Issue price:** Each SciDev share was issued at a price of \$0.06.
- **Term of the securities:** The SciDev shares rank equally with the existing SciDev shares on issue and coded 'SDV'.
- **Allottees:** The SciDev shares were issued to NCA, Dr Jeffrey Zhang and excluded investors, none of whom are related parties of the Company.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3. Voting exclusions apply.

Ordinary Resolution

Resolution 3 is an ordinary resolution.

Resolution 4: To Approve a Proposed Issue of Shares

The 2nd Tranche Placement is the issue of 13,000,000 SciDev shares, which must first be approved by shareholders and are subject of this Resolution 4. Distinct from the 1st Tranche Placement shares, which have already been issued, the 2nd Tranche Placement shares may only be issued in the event shareholders approve this resolution 4.

As explained above, the placement is being carried out in order to replenish working capital as SciDev expands its mainstream business operations in Australia and overseas and to cover the costs attendant to a number of new, senior staff appointments in recent months. In parallel, the Company is undertaking an underwritten, non-renounceable entitlements issue to raise a further \$1.25 million, less costs. The combined effect of these initiatives is a total capital raising in the order of \$2.5 million, less costs.

The investors who will be issued the 2nd Tranche Placement shares the subject of this Resolution 4 are excluded offerees who are not related parties of the Company.

ASX Listing Rule 7.3 provides that if issue of the 2nd Tranche Placement shares is approved by Shareholders the Company will again have the flexibility to issue further securities without shareholder approval within the 15% restriction imposed upon listed companies by ASX Listing Rule 7.1. In effect, by approving issue of the 2nd Tranche Placement shares, not only will the share issue be approved, in addition the Company will 'refresh' its full placement capacity under ASX Listing Rule 7.1.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full capacity so that the Company retains financial flexibility and can take advantage of commercial and fundraising opportunities that may arise.

Information for Shareholders in accordance with ASX Listing Rule 7.3

The following information is provided in relation to Resolution 4 in accordance with ASX Listing Rule 7.3:

- **Maximum number of securities to be issued:** The 2nd Tranche Placement shares consist of the issue and allotment of 13,000,000 SciDev shares.
- **Issue price:** Each 2nd Tranche Placement share will be issued at a price of \$0.06.
- **Term of the securities:** The 2nd Tranche Placement shares will rank equally with the existing SciDev shares on issue and coded 'SDV'.
- **Allottees:** The 2nd Tranche Placement shares will be issued to excluded offerees who are not related parties of the Company, nominated by Taylor Collison Limited as lead manager of the Placement in cooperation with the Company.
- **Issue Date:** Subject to shareholder approval, the 2nd Tranche Placement shares the subject of this Resolution 4 will be issued and allotted within three months of shareholder approval.
- **Intended use of funds:** to replenish working capital as SciDev expands its mainstream business operations in Australia and overseas and to cover the costs attendant to a number of new, senior staff appointments in recent months.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4. Voting exclusions apply.

Ordinary Resolution

Resolution 4 is an ordinary resolution.

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 11:00am (Sydney Time) on Tuesday 26 March 2019.**

TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/sdvgm2019>

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 **11:00am (Sydney Time) on Tuesday, 26 March 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/sdvgm2019>
-  **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 Limited** (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 General Meeting of the Company to be held at **The Boardroom, Northside Conference Centre, Corner of Oxley Street and Pole Lane, Crows Nest NSW on Thursday, 28 March, 2019 at 11:00am (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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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	Variation of the Terms of sale of Intec Zeehan Residues Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Sale of Shares in Tartana Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Ratify an issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Approve a Proposed Issue of Shares	<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	Securityholder 2	Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019