

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme LEPIDICO LTD

ACN/ARSN 008 894 442

1. Details of substantial holder(1)

Name Strategic Metallurgy Holding Pty Ltd (SM) and Gary Donald Johnson (GDJ)

ACN/ARSN (if applicable) 144 944 589 (SM)

There was a change in the interests of the substantial holder on 05 / 06 / 2019

The previous notice was given to the company on 03 / 10 / 2018

The previous notice was dated 03 / 10 / 2018

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) |
| Fully Paid Ordinary Shares | 361,952,211 | 10.78% | 365,413,438 | 9.78% |
| | | | | |

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 (6) | Consideration given in relation to change (7) | Class and number of securities | Person's votes affected |
|----------------|--|--|---|--------------------------------|-------------------------|
| 31/5/2019 | Strategic Metallurgy Holding Pty Ltd | On-market trade. | \$27,663 | (892,365) | (892,365) |
| 31/5/2019 | SM and GDJ | Change in relevant interest in shares as a result of the above change. | N/A | As above | As above |
| 4/6/2019 | Strategic Metallurgy Holding Pty Ltd | On-market trade. | \$237 | (7,635) | (7,635) |
| 4/6/2019 | SM and GDJ | Change in relevant interest in shares as a result of the above change. | N/A | As above | As above |
| 5/6/2019 | Strategic Metallurgy Holding Pty Ltd | On-market trade. | \$71,600 | (2,300,000) | (2,300,000) |
| 5/6/2019 | SM and GDJ | Change in relevant interest in shares as a result of the above change. | N/A | As above | As above |
| 5/6/2019 | Strategic Metallurgy Holding Pty Ltd | Participation in Entitlement Issue | \$131,866 | 4,547,103 | 4,547,103 |

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities | Person's votes affected |
|----------------|---|--|---|--------------------------------|-------------------------|
| 5/6/2019 | SM and GDJ | Change in relevant interest in shares as a result of the above change. | N/A | As above | As above |
| 5/6/2019 | Netwealth Investments Limited (WRAP SERVICES A/C) | Participation in Entitlement Issue | \$61,312 | 2,114,224 | 2,114,224 |
| 5/6/2019 | SM and GDJ | Change in relevant interest in shares as a result of the above change. | N/A | As above | As above |
| 5/6/2019 | SM and GDJ | Dilution through LPD Share Issue | N/A | N/A | N/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 (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Refer Annexure A | | | | | |
| | | | | | |

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 |
|-----------------------------------|-----------------------|
| N/A | |
| | |

6. Addresses

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

| Name | Address |
|--|--|
| Gary Donald Johnson | Unit A, 65 Hay Street, WA 6008 |
| Strategic Metallurgy Holding Pty Ltd | Unit 6, 44 Belmont Avenue, WA 6104 |
| Netwealth Investments Limited (WRAP SERVICES A/C) | C/- Custody Department PO Box 336 VIC 3205 |
| Johnson-Rankin Superannuation Fund Pty Ltd atf the The Johnson Superfund | Unit A, 65 Hay Street, WA 6008 |
| | |
| | |

Signature

| | | | |
|------------|---|----------|-------------------------|
| print name | Gary Donald Johnson | capacity | Self and Director of SM |
| sign here |  | date | 10/ 06 / 2019 |

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of one page referred to in ASIC Form 604 "Notice of change of interest of substantial holder" for Lepidico Ltd ACN 008 894 442



Gary Donald Johnson

Date: 10 June 2019

Details of present relevant interests:

| PARTIES |
|---|
| Gary Donald Johnson (GDJ) |
| Strategic Metallurgy Holding Pty Ltd (SM) |
| Anne Ross Rankin (ARR) |
| Netwealth Investments Limited (WRAP SERVICES A/C) (NW) |
| Johnson-Rankin Superannuation Fund Pty Ltd atf the Johnson Superannuation Fund (JSF) |

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 |
|------------------------------------|--|---|------------------------------------|---------------------------------------|-----------------------|
| SM | SM | SM | Interest under s608(1)(a) | 294,271,201 | 294,271,201 |
| GDJ | SM | SM | Interest under s608(3) | 294,271,201 | 294,271,201 |
| SM | SM | ARR | Interest under s608 (2)(b)(ii) | 50,000,000 | 50,000,000 |
| GDJ | SM | ARR | Interest under s608(3) | 50,000,000 | 50,000,000 |
| JSF | NW | NW | Interest under s608 (1)(b) | 21,142,237 | 21,142,237 |
| SM | NW | NW | Interest under s608(2)(b)(ii) | 21,142,237 | 21,142,237 |
| GDJ | NW | NW | Interest under s608(3) | 21,142,237 | 21,142,237 |