



INNOVATIVE SCIENCE • REAL VALUE

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## SciDev Market Update – Activity Levels Returning in US Oil Sector

SciDev Limited (ASX:SDV **SciDev**, or the **Company**) is pleased to provide the following update on activity levels within the US oil & gas sector.

### Highlights

- **Activity levels are normalising within the US oil & gas sector, driving increased demand for Highland Fluid Technology (HFT) chemistry and professional services**
- **In the recent weeks HFT have executed several new contracts and business initiatives including:**
  - **Successful project commissioning to reuse oil field water for a major E&P company using HFT water treatment technology and equipment**
  - **Extension of a purchase order from a major South Texas E&P company for completion fluids**
  - **Commitment for HFT's largest dry-polymer customer to shift from commodity polymers and utilise SciDev bespoke chemistry offerings**
  - **Major European Oil Company hires HFT to provide product development and application support of new environmentally-friendly performance chemistry**
  - **Continuation of chemistry development initiatives, with several HFT staff working with a major American multinational oil & gas corporation**
  - **The relationship with Flotek (ref ASX 21 July 2020) continues, with HFT fluids being used on a multi-well drilling program in the Eagle Ford Basin and expanded to the Unita Basin in Utah with positive initial results**
  - **HFT is on track to deliver >A\$2m of revenue for Q1FY21 (A\$1m in Q4FY20) with expectations for significant further revenue growth in 2H FY21**

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- The trial order between SciDev and Syncrude, one of Canada's largest oil producers (ref: ASX 26 June 2020) remains scheduled for commencement in 2H CY2020. SciDev chemistry has landed in Canada and is on track for trial in September

Commenting on the activity levels in the oil and gas sector, SciDev Managing Director and Chief Executive Officer, Lewis Utting said: "US oilfield activity is returning. Our recent contract wins are encouraging and reflect the large opportunities within these markets. Our team are engaging with large multi-national oil and gas companies to develop and enhance their production and environmental footprint. SciDev's engagement with these large global companies reflects the unique value proposition our technology and services we can deliver. The oil and gas sector represents a significant global opportunity for SciDev and as market conditions continue to normalise we will see increasing demand for our products and services."


This release has been approved by the SciDev Board.

On behalf of SciDev Ltd



**Lewis Utting**

**Managing Director and CEO**



**Heath Roberts**

**Company Secretary**

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**About SciDev**

SciDev is a leader in the development and application of services, chemistry and process control for solids-liquid separation. SciDev brings together world-class technology, chemistry, management and manufacturing capabilities to solve pressing operational and environmental issues for the Mining, Water Treatment, Oil & Gas and Construction markets.