Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Biotech Capital Limited

1 Edmondson Crescent, KARRINYUP, WA, AUSTRALIA, 6018

ACN/ARSN 091 979 172

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co

ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the

substantial holder on 23/7/2013

The previous notice was given to the company on 12/7/2013

The previous notice was dated 12/7/2013

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)	-	ous notice n's votes (5)	Present notice		
	Person's votes	Voting power (5)	Person's votes	Voting power (5)	
Ordinary	5,985,950	8.03%	4,730,215	6.34%	

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 affected	Person's votes affected
19/7/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$16,262.34	729,545 Ordinary	729,545 Ordinary
23/7/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$11,045.57	526,190 Ordinary	526,190 Ordinary

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	4,730,215 Ordinary	4,730,215 Ordinary

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
Annexure A of 1 page	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific	Level 39, Gateway
Co and its associates listed in	1 Macquarie Place
Annexure A	SYDNEY NSW 2000

Signature			
print name	Apnavi Saddingto	on capacity	Company Secretary
sign here	date 2	25/7/2013	

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.

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 25 July 2013.

Apnavi Saddington Company Secretary

25 July 2013 Dated

Associates of Lazard Asset Management Pacific Co. ACN 0612 523 619

Lazard Ltd

Lazard Group LLC

Lazard Frères & Co LLC

Lazard Asset Management LLC

Lazard Brothers & Co., Ltd.

Lazard Asset Management (Canada), Inc.

Lazard Pension Management, Inc

Lazard Asset Management Limited, London

Lazard Japan Asset Management KK

Deutsche Lazard Asset Management Holding GmbH

Lazard Asset Management (Deutschland) GmbH

Lazard Funds Marketing GmbH, Frankfurt

Lazard Alternatives LLC

Lazard Investment Funds Limited, Dublin

Lazard Fund Managers (Ireland) Limited

Lazard Fund Managers Limited, London

Lazard Debt Recovery Management LLC

LAMP Administration Pty Ltd

Lazard Pty Ltd

LCW Private Equity Pty Ltd

Lazard Asset Management (Hong Kong) Limited

Lazard Korea Asset Management Co. Ltd

Lazard Asset Management Securities LLC

Lazard Asset Management (Singapore) Pte Ltd