



25 September 2017

Status of GeoOp Initial Public Offering on Australian Securities Exchange

GeoOp Limited (NZX: GEO) (**GEO** or the **Company**) intends to extend the offer period of its initial public offering of shares (**Offer**) on the Australian Securities Exchange (**ASX**).

Under the prospectus lodged with Australian Securities & Investments Commission (**ASIC**) on 11 August 2017, GEO set a minimum offer size of A\$2m. The minimum raise amount was determined by the Company's Board of Directors to provide maximum certainty of the Offer being completed successfully and the Company's shares listing on ASX, while providing enough capital to fund the Company's operations.

The minimum level of demand was exceeded.

Just prior to the end of the Offer period, ASX advised GEO that it required significant additional capital to be raised above this minimum to satisfy its own requirements.

The Company is working with its advisors and with a number of investors to determine whether it is in a position to satisfy ASX's latest requirements, and will consult with ASX once all available demand is identified. If GEO meets the ASX requirements, a supplementary prospectus will be lodged which will incorporate the increased minimum raise size and an extended Offer period.

In the event that GEO is unable to satisfy ASX in regard to the increased capital requirement, the Company will revert to its NZAX listing and raise funds to accelerate growth in that marketplace.

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