



29 November 2017

## Migration to NZX Main Board

GeoOp Ltd (GEO, the Company) announces that it has submitted an application to NZX for migration from the NZX Alternative Market (NZAX) to the NZX Main Board.

The Company's shares will cease to trade on NZAX at the close of trading on 12 December 2017 in accordance with Rule 5.4.1(b) of the NZAX Listing Rules, and will begin trading on the NZX Main Board on 13 December 2017, in accordance with Rule 5.2 of the NZX Main Board Listing Rules (the 'Migration').

### **What will happen to the current shares when the migration takes effect?**

When the Migration proceeds, GEO shares, which are currently quoted on NZAX, will be quoted on the NZX Main Board. The Company will become subject to the NZX Main Board Listing Rules, as modified by any waivers and rulings granted to GEO which can be accessed at NZX.com, and shareholders will have the rights as shareholders set out in those Rules, as well as rights as set out in the GEO's constitution that comes into force from the date of quotation, as well as all other rights under other applicable law. GEO notes that no changes have been made to the constitution since approval was last sought.

In comparison to the NZAX Listing Rules, the NZX Main Board Listing Rules impose enhanced governance requirements on GEO (including, for example, the requirement for a minimum number of Independent Directors) and more restrictive requirements on the types of transaction that may be undertaken by GEO without shareholder approval. GEO does not consider that any material negative effect to its existing shareholders will arise due to the Migration.

### **Reasons for the Migration**

GEO believes the move to the NZX Main Board is in the best interest of shareholders and is likely to lead to increased investor exposure and improved liquidity.

### **Key dates**

The key milestones for the Migration are as follows:

Notice period for the migration	28 November to 12 December 2017
Cessation of Quotation of GEO shares on NZAX from close of trading:	12 December 2017
Issue of cleansing notice prior to market open compliant to continuous disclosure obligations	13 December 2017
Commencement of Quotation of GEO shares on NZX Main Board	13 December 2017



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For further information please contact:

Anna Cicognani

CEO and Managing Director

[ceo@geoop.com](mailto:ceo@geoop.com)