



31 January 2018
Market Announcements
NZX Limited

NOTIFICATION OF ALLOTMENT OF SECURITIES

For the purposes of NZX Listing Rule 7.12.1, GeoOp Limited (NZX: GEO) advises the following securities have been issued:

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| (a) | Class of Security:
ISIN: | Ordinary Shares
NZGEOE0001S5 |
| (b) | Number of shares issued: | 271,619 |
| (c) | Issue price: | Non-cash consideration (the Board has determined the reasonable present cash value of the consideration for the issued share to be equal to 90 day VWAP at the end of each quarter for the Company's shares on the NZX). |
| (d) | Payment in cash: | No |
| (e) | Amount paid up: | Fully paid |
| (f) | Percentage of the total class of securities issued (excl. Treasury Stock): | 0.7% |
| (g) | Reason for the issue: | Issue of shares to former CEO under salary sacrifice scheme. |
| (h) | Specific authority for the issue: | Agreement signed on 26 October 2017 |
| (i) | Terms of the issue: | The shares rank equally in all respects with the existing ordinary shares of the Issuer at the date on which they are issued |
| (j) | Total number of securities on issue after issue: | 39,175,277 |
| (k) | Treasury Stock | No |
| (l) | Date of issue: | 30 January 2018 |

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