

NZX Announcement

Aorere Resources Limited – 25 June 2020

Results of Special Meeting of Shareholders

At Aorere Resources Limited's special meeting of shareholders, held virtually today on 25 June 2020, shareholders were asked to vote on 4 resolutions, which were supported by the Board.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll.

The resolutions passed by shareholders were:

- **Approval of Proposed Transactions:** That under NZX Listing Rules 4.2.1(a) (*issue of equity securities*), 5.1.1(a) (*change in nature of business*) and 5.1.1(b) (*acquisition of material assets*), Rule 7(d) (*allotment of voting securities*) of the Takeovers Code and section 129 of the Companies Act 1993, the Company is authorised to:
 - a) undertake the Asset Transfers and the Widespread In-Specie Distribution; and
 - b) acquire 100% of the shares on issue in AIN and issue fully paid ordinary Shares as consideration for that acquisition and in respect of the Management Shares,on terms further described, and on such additional terms as are not inconsistent with the terms set out, in this Notice of Meeting;
- **Approval of Director Shares:** That under NZX Listing Rule 4.2.1(a) (*issue of equity securities*), the Company is authorised to:
 - a) issue 256,000 Shares to Chris Leon under the Purchase Agreement at an issue price of NZD\$1 per Share;
 - b) issue 25,000 Shares to Chris Castle under the Purchase Agreement at an issue price of NZD\$1 per Share;
 - c) issue 25,000 Shares to Jill Hatchwell under the Purchase Agreement at an issue price of NZD\$1 per Share,on the terms further described, and on such additional terms as are not inconsistent with the terms set out, in this Notice of Meeting;
- **Approval of Directors Remuneration:** That under NZX Listing Rules 2.11.1 (*directors' remuneration*) and 2.11.2(b) (*directors' remuneration through an issue of equity securities*) the Company is authorised to increase the aggregate maximum amount of fees that can be paid to Directors from NZD\$84,000 to AUD\$500,000 in each financial year, with effect from completion of the Proposed Transactions and with such remuneration to be paid, in whole or in part, in cash or by way of an issue of equity securities in accordance with NZX Listing Rule 4.7;
- **Amendment of Constitution:** That under section 32 of the Companies Act, the Company's Constitution be amended in the manner described in the Notice of Meeting with effect from the date of this special resolution being passed.

Detail of the total number of votes cast in person or by proxy holder are:

Resolution	For	Against	Abstain
<p>Approval of Proposed Transactions: That under NZX Listing Rules 4.2.1(a) (issue of equity securities), 5.1.1(a) change in nature of business) and 5.1.1(b) (acquisition of material assets), Rule 7(d) (allotment of voting securities) of the Takeovers Code and section 129 of the Companies Act 1993, the Company is authorised to:</p> <p>a) undertake the Asset Transfers and the Widespread In-Specie Distribution; and</p> <p>b) acquire 100% of the shares on issue in AIN and issue fully paid ordinary Shares as consideration for that acquisition and in respect of the Management Shares,</p> <p>on terms further described, and on such additional terms as are not inconsistent with the terms set out, in this Notice of Meeting.</p>	<p>615,500,585 (95.23%)</p>	<p>30,832,827 (4.77%)</p>	<p>9,409,840</p>
<p>Approval of Director Shares: That under NZX Listing Rule 4.2.1(a) (issue of equity securities), the Company is authorised to:</p> <p>a) issue 256,000 Shares to Chris Leon under the Purchase Agreement at an issue price of NZD\$1 per Share;</p> <p>b) issue 25,000 Shares to Chris Castle under the Purchase Agreement at an issue price of NZD\$1 per Share;</p> <p>c) issue 25,000 Shares to Jill Hatchwell under the Purchase Agreement at an issue price of NZD\$1 per Share,</p> <p>on the terms further described, and on such additional terms as are not inconsistent with the terms set out, in this Notice of Meeting.</p>	<p>362,096,879 (88.10%)</p>	<p>48,926,827 (11.90%)</p>	<p>2,665,840</p>

Resolution	For	Against	Abstain
<p>Approval of Directors Remuneration: That under NZX Listing Rules 2.11.1 (<i>directors' remuneration</i>) and 2.11.2(b) (<i>directors' remuneration through an issue of equity securities</i>) the Company is authorised to increase the aggregate maximum amount of fees that can be paid to Directors from NZD\$84,000 to AUD\$500,000 in each financial year, with effect from completion of the Proposed Transactions and with such remuneration to be paid, in whole or in part, in cash or by way of an issue of equity securities in accordance with NZX Listing Rule 4.7.</p>	<p>330,691,881 (87.07%)</p>	<p>49,102,827 (12.93%)</p>	<p>2,853,800</p>
<p>Amendment of Constitution: That under section 32 of the Companies Act, the Company's Constitution be amended in the manner described in the Notice of Meeting with effect from the date of this special resolution being passed.</p>	<p>615,890,425 (95.23%)</p>	<p>30,832,827 (4.77%)</p>	<p>9,020,000</p>

Authority for this announcement	
Name of person authorised to make this announcement	Chris Castle
Contact person for this announcement	Chris Castle
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Date of release through MAP	25 June 2020