

14 February 2017

Chatham Rock Phosphate Limited Level 1, 93 Terrace Wellington, 6011 New Zealand

By email: chris@widespread.co.nz

RULE 49A - NOTICE OF INCREASE IN ACCEPTANCES OF OFFER

Pursuant to Rule 49A of the Takeovers Code, Antipodes Gold Limited (**AXG**) gives notice that, as at 3pm on 13 February 2017, the total level of acceptances of its takeover offer for all of the equity securities in Chatham Rock Phosphate Limited (**CRP**) has increased by 1% or more of the total issued equity securities in CRP.

As at 3pm on 13 February 2017, the total acceptances of the takeover offer are:

- 700,703,913 fully paid shares, comprising 87.047% of the total fully paid shares in CRP; and
- 24,872,646 unpaid shares, comprising 100% of the total unpaid shares in CRP.

For and on behalf of **Antipodes Gold Limited**

Peter Liddle

Chief Financial Officer

cc: The Takeovers Panel

Level 3, Solnet House 70 The Terrace Wellington 6011

By email: takeovers.panel@takeover.govt.nz

cc: NZX Limited

Level 2, NZX Centre 11 Cable Street PO Box 2959 Wellington

By email: announce@nzx.com