



## NOTICE OF ALLOTMENT OF SECURITIES

For the purposes of rule 7.12.1 of the NZX Main Board Listing Rules ("Listing Rules"), Geo Limited ("Geo") advises that the following securities have been issued:

<b>Class of Security and ISIN</b>	Non-quoted options to acquire ordinary shares pursuant to the Geo Limited Option Plan (" <b>Plan</b> "). The options are not quoted on NZX.  Ordinary shares to be issued on conversion of options: NZGEOE0001S5
<b>Number of Securities issued</b>	2,450,000
<b>Issue price</b>	Nil consideration is payable for the issue of options. 1,450,000 of the options have an exercise price of \$0.15 per option ( <b>FY19 Options</b> ). 1,000,000 of the options have an exercise price of \$0.25 per option ( <b>FY20 Options</b> ).
<b>Payment in cash</b>	n/a
<b>Any amount paid up (if not in full)</b>	n/a
<b>Principal terms of the Securities</b>	<p>Options issued under the Plan. The holder has the right to acquire one ordinary share ranking pari passu with the existing ordinary shares on exercise of the options. The FY19 Options have an exercise price of \$0.15 per option. The FY20 Options have an exercise price of \$0.25 per option.</p> <p>Subject to continuing employment, the FY19 Options only vest if both of the following performance hurdles are met for the financial year ended 30 June 2019:</p> <ul style="list-style-type: none"><li>• The Company achieving minimum annual growth in monthly recurring revenues of 30%</li><li>• The Company reaching break even in EBITDA, including revenue from receipt of government grants, for any 3 consecutive months during the period 1 July 2018 – 31 December 2019.</li></ul> <p>Subject to continuing employment, the FY20 Options only vest if both of the following performance hurdles are met for the financial year ending 30 June 2020:</p> <ul style="list-style-type: none"><li>• The Company achieving minimum annual growth in monthly recurring revenues of 30%</li><li>• The Company reaching breakeven EBITDA excluding government grants during the period 1 July 2019 – 30 June 2020.</li></ul>
<b>Percentage of total Class of Securities issued</b>	If 100% of the Options were to vest and be exercised on the date of this notice of allotment: 2.9356% (as a percentage of ordinary shares after the issue pursuant to the theoretical exercise)
<b>Reason for issue</b>	Issue of Options under the Plan to ensure senior executive alignment to the creation of longer term shareholder value
<b>Authority for issue</b>	Directors Resolution dated 22 March 2019
<b>Terms of issue</b>	n/a



**Total number of Securities of Class in existence after issue** 2,450,000 options. The options are not quoted on NZX.

Treasury Stock n/a

**Date of issue** 22 March 2019

Roger Sharp  
Chairman