

NZX Release**23 March 2020****Market Update**

Augusta notes an article in The Australian regarding Centuria Capital's proposed takeover offer for 100% of Augusta's shares. Augusta is aware that the Centuria board is holding its monthly board meeting tomorrow where the Augusta transaction is on the agenda, along with other items of business. Augusta is not aware of any other information regarding the transaction. Augusta will continue to keep the market informed of material information in accordance with its continuous disclosure obligations.

Augusta also wishes to advise its shareholders that, as a result of the current economic environment, the Augusta Board felt it prudent to resolve not to pay a third quarter dividend at this time.

This decision may be revisited at the time of releasing Augusta's results for the year ending 31 March 2020, but will remain subject to the best interests of Augusta and the economic environment at that time.

-ENDS-

For further information, contact:

Paul Duffy
Chairman

Mark Francis
Managing Director