

## Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To:	NZX Limited and
To:	Augusta Capital Limited
Relevant event being disclosed:	Change in the nature of relevant interest
Date of relevant event:	26 March 2020
Date this disclosure made:	27 March 2020
Date last disclosure made:	04 February 2020

### Substantial product holder(s) giving disclosure

Full name(s): Kawaroa Trustees Limited and Bryce Robert Barnett

### Summary of substantial holding

Class of quoted voting products: Augusta Capital Limited ordinary shares (AUG)

Summary for: Kawaroa Trustees Limited and Bryce Robert Barnett

For **this** disclosure,—

(a)	total number held in class:	5,451,361
(b)	total in class:	90,008,205
(c)	total percentage held in class:	6.057%

For **last** disclosure,—

(a)	total number held in class:	5,451,361
(b)	total in class:	90,008,205
(c)	total percentage held in class:	6.057%

### Details of transactions and events giving rise to relevant event

Kawaroa Trustees Limited (**Kawaroa**) is the trustee of a trust associated with Bryce Robert Barnett (**Mr Barnett**), a director of Augusta Capital Limited (**Augusta Capital**). Mr Barnett is a director of Kawaroa.

Kawaroa is the registered holder of 5,049,359 ordinary shares in Augusta Capital (the **Ordinary Shares**) and a further 759,903 ordinary shares in Augusta Capital (the **Accelerated LTI Shares**) (in total 5,451,361 ordinary shares in Augusta Capital).

As previously disclosed, Kawaroa was party to a lock-agreement dated 29 January 2020 with, among others, Centuria Platform Investments Pty Limited (**Centuria**) (**Lock-Up Agreement**). On 26 March 2020, Centuria served notice on Kawaroa advising that the bid implementation agreement between Centuria and Augusta Capital, among others, was terminated in accordance with its terms and that, accordingly, the Lock-Up Agreement had automatically terminated in accordance with clause 8.2 of that agreement.

## Details after relevant event

### Details for:

Nature of relevant interest(s):

### Kawaroa Trustees Limited

Kawaroa continues to be the registered holder of 5,049,359 ordinary shares in Augusta Capital (being the Ordinary Shares) and its relevant interest has ceased to be qualified as a result of the Lock-Up Agreement being terminated.

For that relevant interest,—

- (a) number held in class:
- (b) percentage held in class:
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered:

5,049,359  
5.610%  
Kawaroa Trustees Limited  
n/a

Nature of relevant interest(s):

Kawaroa continues to be the registered holder of 402,002 ordinary shares in Augusta Capital (being the Accelerated LTI Shares), and the qualification of that relevant interest has changed as a result of Kawaroa being required to transfer the Accelerated LTI Shares back to Augusta Capital or nominee for no consideration, pursuant to the terms applicable to the Accelerated LTI Shares are described in Augusta Capital's capital change notice dated 3 February 2020.

For that relevant interest,—

- (a) number held in class:
- (b) percentage held in class:
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered:

402,002  
0.447%  
Kawaroa Trustees Limited  
Augusta Capital Limited or nominee

### Details for:

Nature of relevant interest(s):

### Bryce Robert Barnett

Mr Barnett is the director of Kawaroa and, together with the other directors of Kawaroa, has the power to exercise, or to control the exercise of, a right to vote attached to the shares in Augusta Capital held or controlled by Kawaroa and the power to acquire and dispose of, or to control the acquisition or disposal of, the shares in Augusta Capital held or controlled by Kawaroa. Mr Barnett is also a beneficiary of the trust on which Kawaroa holds the shares in Augusta Capital. Accordingly, Mr Barnett may have a relevant interest in the shares in Augusta Capital held or controlled by Kawaroa (such disclosure being made in the interests of full transparency notwithstanding section 238(1)(f) of the Financial Markets Conduct Act).

For that relevant interest,—

- (a) number held in class:
- (b) percentage held in class:
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered:

5,451,361  
6.057%  
Kawaroa Trustees Limited  
n/a

## Additional information

Addresses of substantial product holder(s): Level 2, Bayleys House, 30 Gaunt Street, Auckland 1010

Contact details: Bryce Barnett  
09 358 7932  
bryce@augusta.co.nz

Nature of connection between substantial product holders: Mr Barnett is the director of Kawaroa. Mr Barnett is also a beneficiary of the trust on which Kawaroa holds the shares in Augusta Capital.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: n/a

### Disclosure has effect for purposes of directors' and senior managers' disclosure

Bryce Robert Barnett is also a director of Augusta Capital Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

## Certification

I, Bryce Robert Barnett, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.