

NZX Release

5 May 2020

Successful Completion of Augusta Capital's \$12.4 Million Placement

Augusta Capital Limited (**Augusta**) is pleased to announce the successful completion of its \$12.4 million underwritten placement (**Placement**), announced this morning (5 May 2020) in conjunction with an underwritten \$32.6 million 1 for 1.9 pro-rata accelerated Entitlement Offer (**Entitlement Offer**). Under the Placement, approximately 22.5 million shares will be issued at the offer price of \$0.55 per share. All Placement shares are cum-entitlements.

The Placement received strong support from existing institutional investors and Augusta is pleased to announce that Centuria Capital and Centuria Funds Management (together "**Centuria**") took up an initial holding of 15.6% under the Placement. Centuria has committed to Augusta to fully subscribe for all of its entitlements under the Entitlement Offer, as well as partially sub-underwrite the Entitlement Offer. Centuria is expected to have a minimum shareholding of 19.0% following completion of the institutional component of the Entitlement Offer. Centuria's shareholding will not exceed 24.99% of Augusta's shares on issue after completion of the Equity Raise (and is in accordance with the COVID-19 Takeovers Code exemption notice and the terms of the consent granted to Augusta under the Overseas Investment Act).

Managing Director, Mark Francis said: "We are delighted to welcome Centuria to our register as a strategic shareholder following completion of the Equity Raise. Their support in the Equity Raise reinforces the confidence that we as the Board and Management team have in the Augusta business model and investment thesis."

The Entitlement Offer will be conducted in two parts, a component to institutional investors (**Institutional Entitlement Offer**) and a component to retail shareholders (**Retail Entitlement Offer**). The Entitlement Offer is non-renounceable, and entitlements will not be tradeable or otherwise transferrable.

The Institutional Entitlement Offer will be accelerated and will close on Tuesday, 5 May 2020 for institutions in New Zealand, Australia and Asia, and Wednesday, 6 May 2020 for the rest of the world. The Retail Entitlement Offer will open on Friday, 8 May 2020, and close on Tuesday, 19 May 2020 (unless extended). The Retail Offer Document, containing full details of the Entitlement Offer, will be sent to Eligible Retail Shareholders on Friday, 8 May 2020.

Retail shareholders are strongly encouraged to complete applications online via www.augustashareoffer.co.nz given the likelihood of delays with the postal system at this time. Those that do apply for shares by postal applications are strongly encouraged to mail their applications as early as possible during the offer period.

-ENDS-

For further information, contact:

Paul Duffy
Chairman

Mark Francis
Managing Director

Simon Woollams
Chief Financial Officer

This announcement has been prepared for publication in New Zealand and is not for distribution or release in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of



AUGUSTA
CAPITAL

the United States, and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Plymouth Office

335 Devon St East, New Plymouth 4312
PO Box 44, New Plymouth 4340 | +64 (6) 759 1520

Auckland Office

Level 2, Bayleys House, 30 Gaunt Street, Wynyard Quarter, Auckland 1010
PO Box 37953, Parnell, Auckland 1151 | +64 (9) 300 6161

Christchurch Office

Level 1, 40 Welles Street, Christchurch CBD 8011
PO Box 16739, Hornby, Christchurch 8441 | +64 (9) 300 6161