

NZX Announcement

Aorere Resources Limited – 26 June 2020

Acquisition of All Industrial Network Limited – Key dates

Aorere Resources Limited (NZX: AOR) received shareholder approval this week to acquire All Industrial Network Limited (AIN). The transaction is now conditional only on AIN securing new debt facilities and receiving one final change of control consent.

AIN is close to having its debt facilities secured to enable the acquisition to go unconditional but still has some final finance conditions to complete. As soon as all arrangements are unconditional, Aorere will undertake the Widespread in-specie distribution followed by the share consolidation and name change.

Aorere has been advised that the agreement is now unlikely to go unconditional until Friday, 3 July. This means that the in-specie distribution, consolidation and name change will be delayed from the 29/30 June dates previously advised to the market.

The parties are still working towards completing sometime between 7-8 July 2020.

The revised timetable is as follows:

Widespread In-Specie Distribution takes effect (Payment Date)	5pm on 3 July 2020
Share Consolidation takes place	6pm on 3 July 2020
Change of name of the Company to 'SMW Group Limited' and ticker to "SMW"	6 July 2020
Expected Completion Date for the Purchase, allotment of Consideration Shares and allotment of Management Shares and Director Shares	7-8 July 2020
Consideration Shares, Management Shares and Director Shares expected to commence trading on the NZX	Completion Date
Notice of compulsory acquisition given to Takeovers Panel and acquisition notice sent to the Company's Shareholders	Completion Date
Trading suspension lifted on the Company Shares and they resume trading on the NZX Market	Immediately following Completion
Last day for Shareholders to exercise Minority Buy-Out Rights	9 July 2020
Last day for Shareholders to exercise Voluntary Acquisition Rights	15 working days after the Notice of Compulsory Acquisition has been sent.

For and on behalf of the Board

Chris Castle

Contact:

Chris Castle
 Managing Director
 Aorere Resources Limited
 Level 1, 93 The Terrace
 Wellington
 Email: chris@widespread.co.nz