

| Section 1: Issuer information | |
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| Name of issuer | Pacific Edge Limited |
| NZX ticker code | PEB |
| Class of financial product | Ordinary shares |
| ISIN (If unknown, check on NZX website) | NZPEBE0002S1 |
| Currency | NZ\$ |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | A total of 576,666 ordinary shares, made up as follows: (1) 90,000 ordinary shares (2) 250,000 ordinary shares (3) 10,000 ordinary shares (4) 66,666 ordinary shares (5) 80,000 ordinary shares (6) 80,000 ordinary shares |
| Nominal value (if any) | Not applicable |
| Issue/acquisition/redemption price per security | (1) \$0.51 per share (2) \$0.23 per share (3) \$0.23 per share (4) \$0.23 per share (5) \$0.69 per share (6) \$0.50 per share |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | Paid in full |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) | 0.079% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | Not applicable |

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| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | <p>(1) Issued on exercise of 90,000 options at the exercise price under the relevant option agreement</p> <p>(2) Issued on exercise of 250,000 options at the exercise price under the relevant option agreement</p> <p>(3) Issued on exercise of 10,000 options at the exercise price under the relevant option agreement</p> <p>(4) Issued on exercise of 66,666 options at the exercise price under the relevant option agreement</p> <p>(5) Issued on exercise of 80,000 options at the exercise price under the relevant option agreement</p> <p>(6) Issued on exercise of 80,000 options at the exercise price under the relevant option agreement</p> |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 726,077,350 |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | Not applicable |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | Directors resolution dated 18 December 2020 approving issue under listing rule 4.9.1(b) |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | New ordinary shares which rank equally with all other fully paid ordinary shares |
| Date of issue/acquisition/redemption | 18 December 2020 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Grant Gibson (CFO, Pacific Edge) |
| Contact person for this announcement | Grant Gibson (CFO, Pacific Edge) |
| Contact phone number | +64 3 479 5800 |
| Contact email address | grant.gibson@pelnz.com |
| Date of release through MAP | 21/12/2020 |