



29 December 2016

Chatham Rock Phosphate Limited
Level 1, 93 Terrace
Wellington, 6011
New Zealand

By email: chris@widespread.co.nz

RULE 49A – NOTICE OF INCREASE IN ACCEPTANCES OF OFFER

Pursuant to Rule 49A of the Takeovers Code, Antipodes Gold Limited (**AXG**) gives notice that, as at the close of business on 28 December 2016, the total level of acceptances of its takeover offer for all of the equity securities in Chatham Rock Phosphate Limited (**CRP**) has increased by 1% or more of the total issued equity securities in CRP.

As at the close of business on 28 December 2016, the total acceptances of the takeover offer are:

- 89,839,123 fully paid shares, comprising 11.792% of the total fully paid shares in CRP; and
- 22,656,166 unpaid shares, comprising 33.323% of the total unpaid shares in CRP.

For and on behalf of
Antipodes Gold Limited

A handwritten signature in blue ink, appearing to read "P. Liddle", is positioned above the name and title of the signatory.

Peter Liddle
Chief Financial Officer

cc: **The Takeovers Panel**
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