



12 January 2017

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 3pm on 11 January 2017, 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 3pm on 11 January 2017, the total acceptances of the takeover offer are:

- 334,888,206 fully paid shares, comprising 43.859% of the total fully paid shares in CRP; and
- 35,032,519 unpaid shares, comprising 52.853% 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**
Level 3, Solnet House
70 The Terrace
Wellington 6011
By email: takeovers.panel@takeover.govt.nz

cc: **NZX Limited**
Level 2, NZX Centre
11 Cable Street
PO Box 2959
Wellington
By email: announce@nzx.com