

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To: NZX Limited
and
To: Augusta Capital Limited

Relevant event being disclosed: Change in the nature of relevant interest

Date of relevant event: 26 March 2020

Date this disclosure made: 27 March 2020

Date last disclosure made: 04 February 2020

Substantial product holder(s) giving disclosure

Full name(s): Rockridge Trustee Company Limited and Mark Edward Francis

Summary of substantial holding

Class of quoted voting products: Augusta Capital Limited ordinary shares (AUG)

Summary for: Rockridge Trustee Company Limited and Mark Edward Francis

For **this** disclosure,—

(a)	total number held in class:	15,503,299
(b)	total in class:	90,008,205
(c)	total percentage held in class:	17.224%

For **last** disclosure,—

(a)	total number held in class:	15,503,299
(b)	total in class:	90,008,205
(c)	total percentage held in class:	17.224%

Details of transactions and events giving rise to relevant event

Rockridge Trustee Company Limited and Mark Edward Francis (**Mr Francis**, together with Rockridge Trustee Company Limited the **Rockridge Trustees**) are the trustees of a trust associated with Mr Francis, a director of Augusta Capital Limited (**Augusta Capital**).

The Rockridge Trustees are the registered holders of 14,743,396 ordinary shares in Augusta Capital (the **Ordinary Shares**) and a further 759,903 ordinary shares in Augusta Capital (the **Accelerated LTI Shares**) (in total 15,503,299 ordinary shares in Augusta Capital).

As previously disclosed, the Rockridge Trustees were party to a lock-agreement dated 29 January 2020 with, among others, Centuria Platform Investments Pty Limited (**Centuria**) (**Lock-Up Agreement**). On 26 March 2020, Centuria served notice on the Rockridge Trustees advising that the bid implementation agreement between Centuria and Augusta Capital, among others, was terminated in accordance with its terms and that, accordingly, the Lock-Up Agreement had automatically terminated in accordance with clause 8.2 of that agreement.

Details after relevant event

Details for:

Rockridge Trustee Company Limited and Mark Edward Francis

Nature of relevant interest(s):

The Rockridge Trustees continue to be the registered holders of 14,743,396 ordinary shares in Augusta Capital (being the Ordinary Shares) and their relevant interest has ceased to be qualified as a result of the Lock-Up Agreement being terminated.

For that relevant interest,—

- | | |
|---|---|
| (a) number held in class: | 14,743,396 |
| (b) percentage held in class: | 16.380% |
| (c) current registered holder(s): | Rockridge Trustee Company Limited and Mark Edward Francis |
| (d) registered holder(s) once transfers are registered: | n/a |

Nature of relevant interest(s):

The Rockridge Trustees continue to be the registered holders of 759,903 ordinary shares in Augusta Capital (being the Accelerated LTI Shares), and the qualification of that relevant interest has changed as a result of the Rockridge Trustees being required to transfer the Accelerated LTI Shares back to Augusta Capital or nominee for no consideration, pursuant to the terms applicable to the Accelerated LTI Shares are described in Augusta Capital's capital change notice dated 3 February 2020.

For that relevant interest,—

- | | |
|---|---|
| (a) number held in class: | 759,903 |
| (b) percentage held in class: | 0.844% |
| (c) current registered holder(s): | Rockridge Trustee Company Limited and Mark Edward Francis |
| (d) registered holder(s) once transfers are registered: | Augusta Capital Limited or nominee |

Additional information

Addresses of substantial product holder(s):

Level 2, Bayleys House, 30 Gaunt Street, Auckland 1010

Contact details:

Mark Francis
09 358 7934
mark@augusta.co.nz

Nature of connection between substantial product holders:

Rockridge Trustee Company Limited and Mr Francis are trustees of a trust on which the shares in Augusta Capital are held or controlled. Mr Francis is also a beneficiary of that trust.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: n/a

Disclosure has effect for purposes of directors' and senior managers' disclosure

Mark Edward Francis is also a director of Augusta Capital Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Mark Edward Francis, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.