



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

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|----------------------------|----------------------|
| To NZX Limited; and | |
| Name of listed issuer: | Pacific Edge Limited |
| Date this disclosure made: | 26-Aug-20 |
| Date of last disclosure: | 21-Jul-20 |

Director or senior manager giving disclosure

| | |
|---|--------------------------------------|
| Full name(s): | David Gregory Darling |
| Name of listed issuer: | Pacific Edge Limited |
| Name of related body corporate (if applicable): | NA |
| Position held in listed issuer: | Chief Executive Officer and Director |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

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|--|---|
| Class of affected quoted financial products: | (1) Ordinary shares (2) Options to acquire ordinary shares (3) Ordinary shares (and options to acquire ordinary shares) |
| Nature of the affected relevant interest(s): | (1) & (3) – Legal and beneficial owner (2) Legal owner |

For that relevant interest-

| | |
|--|--|
| Number held in class before acquisition or disposal: | Current interest in 10,486,155 ordinary shares, made up of (a) 8,274 ordinary shares and 5,250,000 options to acquire ordinary shares; (b) 4,885,629 ordinary shares; (c) 114,084 ordinary shares; (d) 114,084 ordinary shares; and (e) 114,084 ordinary shares. |
| Number held in class after acquisition or disposal: | Current interest in 10,136,155 ordinary shares, made up of (a) 8,274 ordinary shares; (b) 4,868,962 ordinary shares and 4,916,667 options to acquire ordinary shares; (c) 114,084 ordinary shares; (d) 114,084 ordinary shares; and (e) 114,084 ordinary shares. |
| Current registered holder(s): | (a) David Gregory Darling; (b) David Gregory Darling, Yvonne McCallum and Independent Trustees (Tauranga) Limited (jointly as trustees of the Tamariki Trust); (c) Megan McCallum Darling; (d) Theo McCallum Darling; and (e) Eli Reuben Darling. |
| Registered holder(s) once transfers are registered: | (a) David Gregory Darling; (b) David Gregory Darling, Yvonne McCallum and Independent Trustees (Tauranga) Limited (jointly as trustees of the Tamariki Trust); (c) Megan McCallum Darling; (d) Theo McCallum Darling; and (e) Eli Reuben Darling. |

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

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|---|----|
| Type of affected derivative: | NA |
| Class of underlying financial products: | NA |

Details of affected derivative-

| | |
|---|----|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | NA |
| A statement as to whether the derivative is cash settled or physically settled: | NA |
| Maturity date of the derivative (if any): | NA |
| Expiry date of the derivative (if any): | NA |
| The price specified in the terms of the derivative (if any): | NA |

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

NA

For that derivative,-

Parties to the derivative:

NA

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

NA

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

3

Details of transactions requiring disclosure-

Date of transaction:

(1) Disposal - 21 August 2020
(2) Assignment – 26 August 2020
(3) Acquisition - 26 August 2020

Nature of transaction:

(1) On market sale of shares
(2) Assignment of interest in various option agreements by David Darling to the trustee of the Tamariki Trust
(3) Issue of shares on exercise of option

Name of any other party or parties to the transaction (if known):

(1) Unknown (on market)
(2) David Gregory Darling, Yvonne McCallum and Independent Trustees (Tauranga) Limited (jointly as trustees of the Tamariki Trust)
(3) NA

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:

(1) Disposal – \$235,585.00 (being \$0.6731 per share)
(2) Assignment – No consideration
(3) Acquisition - Total consideration of \$76,666.59 (being an exercise price of \$0.23 per share under the relevant option agreement)

Number of financial products to which the transaction related:

(1) Disposal – 350,000 ordinary share
(2) Assignment – A total of 5,250,000 options to acquire ordinary shares
(3) Acquisition – 333,333 ordinary shares (on exercise of 333,333 options to acquire ordinary shares)

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:

NA

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

NA

Date of the prior written clearance (if any):

NA

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:

-

Nature of relevant interest:

-

For that relevant interest,-

Number held in class:

-

Current registered holder(s):

-

For a derivative relevant interest,-

Type of derivative:

NA

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

NA

A statement as to whether the derivative is cash settled or physically settled:

NA

Maturity date of the derivative (if any):

NA

Expiry date of the derivative (if any):

NA

The price's specified terms (if any):

NA

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|---|
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: |
| For that derivative relevant interest,- |
| Parties to the derivative: |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: |

| |
|----|
| NA |
| NA |
| NA |
| NA |

Certification

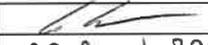
I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

| |
|-----------------------------------|
| Signature of director or officer: |
| Date of signature: |

| |
|----------------|
| |
| 26 August 2020 |

or

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|--|
| Signature of person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

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|  |
| 26 August 2020 |
| Grant Gibson Chief Financial Officer |