



4 October 2017

Update on GeoOp Initial Public Offering on the Australian Securities Exchange

GeoOp Limited (**NZX: GEO**) (**GEO**, the **Company**) provides a further update on its initial public offering of shares (**Offer**) on the Australian Securities Exchange (**ASX**).

As notified on 25 September 2017, GEO is holding discussions with ASX, which has requested a higher minimum IPO raise.

If ASX accepts GEO's submission proposal for an increased minimum raise, a Supplementary Prospectus (which has already been prepared) will be filed with ASIC, the offer will resume as soon as practicable, and the Company will target the raising of additional funds.

Application funds received from investors are being held on trust by Link Market Services.

If the Offer proceeds, application funds will be automatically applied to the Offer, subject to the new minimum raise amount being achieved. The Supplementary Prospectus will provide for any investors who have applied for shares to request that their application funds be returned.

GEO expects the process to take another four to six weeks.

GEO's Chair Roger Sharp said:

"Directors regret this complication and delay. We are working as quickly as possible to conclude the Offer."

--ENDS--

For further information please contact:

Anna Cicognani
ceo@geoop.com