



**GEOOP LIMITED (NZX:GEO)**  
**Thursday, 24 September 2015**

### **Geo completes Placement and announces Ryder Capital and Kestrel Capital as key investors**

On 24 August 2015, the Board of GeoOp Limited ("Geo") announced a placement of approximately NZ\$2.4 million at NZ\$0.48 per share, primarily from new strategic investors based off-shore (the "Placement").

Geo has now received all funds from the Placement, in cash, and today has allotted 5,110,583 new ordinary Geo shares and 1,703,528 warrants to the Placement participants at NZ\$0.48. Geo now has 32,722,258 ordinary shares on issue plus 1,703,528 warrants. This is before the completion of the share purchase plan ("SPP"), which is currently open for all eligible Geo shareholders and closes on Friday, 25 September 2015.

Geo announces that Ryder Capital Ltd ("Ryder Capital") and Kestrel Capital Pty Limited ("Kestrel Capital") were two of the Australian participants in the Placement. There were also other off-shore and domestic value adding and technology investors in the Placement.

#### *Ryder Capital*

Ryder Capital is a specialist small-cap, high conviction, value fund based in Australia.

Ryder Capital will become one of Geo's largest shareholders, holding 3,125,000 ordinary Geo shares, for a 9.55% shareholding (plus 1,041,667 warrants) before completion of the SPP.

Ryder Investment Management Pty Ltd is a major shareholder in a number of ASX listed companies that can potentially provide Geo with connections to a number of trades and services contractors in Australia.

#### *Kestrel Capital*

Kestrel Capital is a venture capital and investment fund in Australia. It has a range of investments in growth technology companies across Australasia and the USA. Kestrel Capital is also a shareholder in Tru-Test Group in New Zealand, which provides farming productivity equipment and software solutions.

One of Kestrel Capital's technology investments includes a strategic holding in ComOps Pty Ltd ("ComOps"), which is an Australian listed mid to large enterprise workforce management solutions company, with clients in the global ports, security, transport, health, mining, government, retail and hospitality sectors.

Kestrel Capital understands the large market opportunity that exists for Geo in the small to medium sized entity mobile workforce management space, given its investment in ComOps.

The new investors in the Placement will provide Geo with patient expansion capital while broadening and deepening Geo's investor base. Geo will also be able to leverage the new investors' market and industry networks, where appropriate, to assist Geo achieve its medium and longer term strategic objectives.

The Placement (including the warrant) raised the maximum allowable under the NZAX Listing Rules, without requiring shareholder approval.

### *Share Purchase Plan*

The SPP provides an opportunity for Geo's eligible shareholders (around 1,500 in total) who were on the Geo share register on 4 September 2015 to also participate in the capital raising. The SPP offer document was sent to Geo shareholders on 8 September 2015 and closes at 5.00pm on Friday, 25 September 2015.

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About GeoOp Limited: [www.geoop.com](http://www.geoop.com)

GeoOp Limited is a New Zealand-based software company that offers complete mobile workforce management to businesses all over the world and it's neatly wrapped into a low cost, easy to use service with premium support.

GeoOp supports businesses in their journey to find more time for the important things; providing intuitive software for devices that are already in the hands of field workers.