



Monday, 22 August 2016

GEO ANNOUNCES INTENTION TO MIGRATE TO ASX, RESIGNATION OF MARK WELDON

GeoOp (GEO, the Company) has been through a significant reset of its strategy, operations and governance during 2016. From its New Zealand heritage and DNA, the Company now has more than 24,000 clients in around 30 countries, and FY16 revenues of NZ\$4.5m.

GEO has previously announced that it is reviewing listing on the Australian Securities Exchange (ASX) as part of its reset strategy. Having reviewed its options, GEO confirms that it intends seeking a listing on the ASX as soon as practicable, pending clarification of the new ASX small cap Listing Requirements.

Today, approximately 60% of GEO's revenue is derived from Australia, and the Company's senior leaders are all based there as are GEO's two major institutional shareholders. Directors believe ASX will provide access to deeper pools of capital and liquidity.

GEO also announces today that Mark Weldon has resigned as a Director with effect from 31 August 2016.

Mark was appointed Chair in 2012 and successfully guided the Company through its IPO in October 2013. With a clear direction toward the ASX, Mark has determined that it is the right time to step down to allow a re-shaping of governance in line with the shift of the company. The Company intends to recruit an additional Independent Director in Australia.

Mark remains a significant shareholder in GEO and has agreed to participate in the Company's forthcoming capital raising (noted to the market on 11 July 2016). The Board and management of GEO wish to sincerely thank Mark for the role he has played, and wish him all the best for the future.

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