



24 August 2018

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IKEGPS GROUP LIMITED – ANNOUNCES EQUITY CAPITAL RAISING

New Zealand, 24 August 2018 – ikeGPS Group Limited (NZX: IKE) (ASX: IKE) (*ikeGPS*) today announces that it will be raising new capital to support its growth.

Proceeds from the capital raise will bolster IKE's working capital position underpinning a number of potentially significant IKE Analyze contracts that the business is in the initial stages of delivering, support the lumpy sales cycles associated with IKE's core business of selling IKE4 systems, and enable investment into additional sales and support resources to advance further IKE Analyze opportunities.

The capital will be raised via a combination of an underwritten placement of new shares to raise \$5 million, followed by a Share Purchase Plan (*SPP*) to raise up to \$1.25 million.

The placement will be conducted today through a process in which investors in New Zealand and selected investors in other jurisdictions will be invited to participate by Forsyth Barr Limited. The placement is fully underwritten by Forsyth Barr Group Limited.

ikeGPS has requested a trading halt from NZX and ASX to allow the placement to be completed in an orderly manner.

In addition to the placement, ikeGPS intends to make an offer of up to \$1.25 million of new shares through an SPP. The SPP is expected to give each ikeGPS shareholder, whose address recorded in ikeGPS's share register is in New Zealand, an opportunity to subscribe for shares. The final terms of the SPP are expected to be announced in more detail in early September 2018 (with the offer likely to open on 6 September 2018).

Accompanying this announcement is:

- a copy of the cleansing notice (issued under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 and ASIC Instrument 16-1121 for the purposes of undertaking the placement); and
- an investor presentation.

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