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For Immediate Release

18 August 2017

Placement to Institutional and Wholesale Investors and intention to offer Share Purchase Plan

ikeGPS Group Limited (NZX: IKE, ASX: IKE) (**IKE**) today announces that it has received commitments from several New Zealand and Australian institutional and wholesale investors to place 12,844,827 new ordinary shares raising NZ\$3,725,000 in aggregate (**Placement**).

The Placement was oversubscribed and was supported by existing and new institutional and wholesale investors, and was conducted under the Company's existing placement capacity. The Placement was priced at NZ\$0.29 per ordinary share, representing a 9% discount to the last traded price prior to market close on 15 August 2017. The expected settlement date for the Placement is 22 August 2017 and IKE has now advised the ASX and NZX that the trading halt on its ordinary shares can be lifted.

IKE intends to offer existing New Zealand resident shareholders an opportunity to participate by way of a Share Purchase Plan (**SPP**), raising up to a maximum NZ\$1.275,000 at NZ\$0.29 per ordinary share (the same price as the Placement). IKE intends to announce details of the SPP once the relevant documentation has been finalised and approved by NZX.

IKE intends to use the proceeds of the Placement and the SPP to fund its working capital requirement for the coming 12 to 18 months. This working capital requirement is a function of delivering hardware products and selling multi-year subscription software with potential timing differences on large enterprise deals.

ENDS

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About ikeGPS:

ikeGPS Group Limited ('ikeGPS') is a public company headquartered in Wellington, New Zealand, and listed on the New Zealand Stock Exchange (NZX:IKE) and Australian Securities Exchange (ASX:IKE). ikeGPS is changing the way the world is measured, utilising its smart laser measurement solutions to capture, record and manage asset information. Thousands of customers rely on ikeGPS products every day across numerous vertical industries to modernise the way asset measurements are taken and shared. ikeGPS' product portfolio includes: IKE4 for the utility & communications industry; Spike for the signage, AEC and geospatial industries; and the Stanley Smart Measure Pro for the construction industry. The Company's sales & marketing organization is based in Colorado, USA.

Find Out More At:
www.ikegps.com

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