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Ongoing Disclosure Notice
Disclosure of Directors and Senior Managers Relevant Interests
Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	SeaDragon Limited
Date this disclosure made:	3-Oct-16
Date of last disclosure:	27-Jul-16

Director or senior manager giving disclosure	
Full name(s):	Colin Joseph Ronald Groves
Name of listed issuer:	SeaDragon Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares on the exercise of renounceable rights
Nature of the affected relevant interest(s):	Exercise of renounceable rights
For that relevant interest-	
Number held in class before acquisition or disposal:	18,750,000 ordinary shares
Number held in class after acquisition or disposal:	20,000,000 ordinary shares following the issue of shares on the exercise of 1,250,000 renounceable rights (such shares to be allotted on the allotment date)
Current registered holder(s):	Tamahere Limited
Registered holder(s) once transfers are registered:	Tamahere Limited

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A
Class of underlying financial products:	N/A
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price specified in the terms of the derivative (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
For that derivative,-	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	1
Details of transactions requiring disclosure-	
Date of transaction:	3-Oct-16
Nature of transaction:	Mr. Groves exercised 1,250,000 renounceable rights to acquire ordinary shares in accordance with the offer document released on 5 September 2016
Name of any other party or parties to the transaction (if known):	SeaDragon Limited
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	\$0.008 per share
Number of financial products to which the transaction related:	1,250,000

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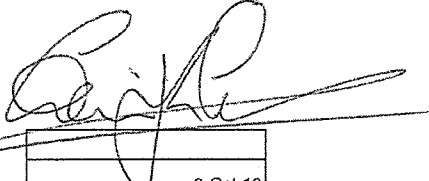
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:	Yes
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Yes
Date of the prior written clearance (if any):	3-Oct-16

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Unlisted options to acquire ordinary shares
Nature of relevant interest:	Holder of 25,000,000 unlisted options to acquire ordinary shares pursuant to an employee share option scheme dated July 2016.
For that relevant interest,-	
Number held in class:	25,000,000 unlisted options
Current registered holder(s):	Colin Groves (in respect of the 25,000,000 options)
For a derivative relevant interest,-	
Type of derivative:	N/A
Details of derivative,-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price's specified terms (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
For that derivative relevant interest,-	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer: CHAIRMAN	
Date of signature: COLIN J.R. GROVES	3-Oct-16
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	3 OCT 2016
Name and title of authorised person:	

Notes

Use this form to disclose all the acquisitions and disposals by a director or senior manager of a listed issuer, or of a related body corporate, or in specified derivatives. The disclosure must be made within—

(a) 20 working days after the first acquisition or disposal disclosed in this notice if the acquisitions or disposals are of a kind referred to in section 297(2)(a) of the Financial Markets Conduct Act 2013; or

(b) in any other case, 5 trading days after the first acquisition or disposal disclosed in this notice.