

NZX ANNOUNCEMENT

Tuesday 1 October 2014

Update regarding Annual Report and Final Audited Full Year Accounts

Pyne Gould Corporation Limited (“PGC”) has had to delay the release of its final audited full year accounts and annual report but expects there the profit result to be consistent to that previously announced.

PGC Managing Director George Kerr said PGC had expected to comply with the requirement to file its annual report and final audited full year accounts by 30 September, as stated in a recent announcement to the market at the end of August.

“The audit relating to one of the Torchlight Fund’s larger underlying property investments is not yet completed, leading to a delay for PGC. Once completed, PGC can complete its own audit.

“PGC expects to be able to release its final audited full year accounts and annual report within a fortnight.

“We expect the net profit after tax result to be consistent to that released in August. PGC apologises for the delay.”

For more information, please contact: David Lewis +64-21-976 119