

Mercantile Investment Company Limited

ABN 15 121 415 576
Level 5, 139 Macquarie Street
Sydney NSW 2000
Tel 02 8014 1188
Fax 02 8084 9918

6 December 2017

The Manager
ASX Market Announcements

2017 Option Package – Mr Gabriel Radzynski

The Board of Mercantile Investment Company Limited (ASX:MVT) (the **Company**) wishes to advise that it recently resolved to grant 10,000,000 options to Mr Gabriel Radzynski (or his nominee). The grant of the options is subject to shareholder approval at the Company's next General Meeting.

The grant will incentivize, and provide cost effective remuneration to, Mr Radzynski for his ongoing contribution to the Company.

The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company resulting from the grant of the options. The Board considers the options will further align Mr Radzynski's interests with the interests of the Company's shareholders.

Each option will be issued for nil consideration and will allow the holder to subscribe for one fully paid ordinary share in the Company at an exercise price of \$0.23 per option. If not exercised, the options will expire on 31 December 2021.

The options will be issued immediately following Shareholder approval. If Mr Radzynski ceases to provide services to the Company (either directly or indirectly through any entity) any unexercised options will be cancelled (unless the Board determines otherwise).

Mark Licciardo
Company Secretary