

3 January 2018

Special Dividend Guidance

The Board of Benjamin Hornigold Ltd (ASX: BHD) is pleased to provide investors with guidance regarding the Company's intended special dividend.

The Board currently intends to declare a special dividend of approximately 12 cents per Share prior to 9 February 2018.

The level of franking will depend the Company's available franking credits and on the number of Option holders in Benjamin Hornigold Ltd who elect to convert their Options into Shares prior to the dividend record date.

Any dividends declared will be subject to the Company having sufficient profit reserves and franking credits and the payment being within prudent business practices. Shareholders should only rely on the official declaration for confirmation of the amount, dates and level of franking for the proposed dividend.

The Company intends to offer shareholders the opportunity to participate in a Dividend Reinvestment Plan (**DRP**) based on the current market price of the Company's shares.

OPTION HOLDER ELIGIBILITY FOR DIVIDENDS

Option holders will not receive a dividend unless they exercise their Options.

By exercising your Options, you will be purchasing Benjamin Hornigold Ltd Shares at \$1.00 per Share, which is a discount to the Net Tangible Asset value of \$1.221 per share on a pre-tax basis as at 20 December 2017 (\$1.153 after tax). The most recent trading price for the trading day on which the Company's shares were traded immediately prior to this announcement was \$0.940 per Share.

If you exercise your Options BEFORE the dividend record date, your new Shares will be eligible for future dividends.

Further disclosure will be made as the details become more certain.

ENDS

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