



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

11 October 2018

Update on off-market takeover bids for Henry Morgan and Benjamin Hornigold

John Bridgeman Limited (NSX: JBL) refers to its announcement of 10 September 2018 in relation to the Bid Implementation Agreements between JBL and Henry Morgan Limited (ASX: HML), and JBL and Benjamin Hornigold Ltd (ASX: BHD), in relation to a proposed off market takeover offer for all of the shares in each of HML and BHD that JBL currently does not own.

Each Bid Implementation Agreement is conditional upon JBL's satisfaction with its due diligence enquiries. JBL now confirms that it is satisfied with its due diligence enquiries in respect of both HML and BHD.

Bidder's Statements in respect of each of the takeover bids for HML and BHD are in progress and will be despatched in due course. The Bidder's Statements will set out important information for HML and BHD shareholders, including how to accept the offers, the key reasons as to why they should accept the offers and further information about JBL.

ENDS

Kevin Mischewski

Company Secretary

John Bridgeman Limited

cosec@johnbridgeman.com.au