

11 January 2019

JBL Change in substantial holding notice

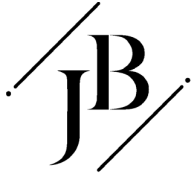
Please refer to the attached announcement released by John Bridgeman Limited on the NSX on 10 January 2018.

Kevin Mischewski

Company Secretary

Benjamin Hornigold Ltd

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JOHN.BRIDGEMAN

Announcement

John Bridgeman Limited

ACN 603 477 185

10 January 2019

**JOHN BRIDGEMAN LIMITED (NSX:JBL)
CHANGE IN SUBSTANTIAL HOLDING NOTICE**

JBL refers to its substantial holder notice with respect to Henry Morgan Limited, lodged today, 10 January 2019.

JBL confirms that, in accordance with the interim orders of the Takeovers Panel, it has not processed acceptances for its bids for Henry Morgan Limited or Benjamin Hornigold Limited. As discussed with the Takeovers Panel prior to lodgement this morning, the substantial holder notice lodged today for Henry Morgan Limited relates only to acceptances received by JBL, in accordance with JBL's obligations under the Corporations Act. Those acceptances have not been processed.

ENDS

Kevin Mischewski

Company Secretary

John Bridgeman Limited

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