



Benjamin Hornigold Ltd
ACN 614 854 045

ASX Announcement
(ASX: BHD)

29 August 2019

UPDATE ON FINANCIAL RESULTS

By way of update the new board of the Company reports to holders as follows.

Further to the previous announcements on 28th June 2019 in respect to the Books & Records of the company, Loan Agreements and extension of the Kings Currency Services Agreement;

- John Bridgeman and subsidiaries have now provided a number of **Books and Records** to the company. Certain Books and Records remain unavailable to the board and the board is continuing to request further information and review its options in this respect.
- We are continuing to review our options in regards to the Novation and Extensions to the outstanding **Loans and Convertible Notes**. We note that the previous board released the security provided under the JBFG Convertible Loan Note. We are currently seeking advice as to the implications of this
Furthermore, the Board feels that the Auditor opinions relating to a “Material uncertainty related to a going concern” for both John Bridgeman Ltd and JB Financial Group Pty Ltd in the 17-18 Annual Accounts requires further consideration to the carrying value of these assets in order to keep the market fully informed.
- We feel unable to comment on the Kings Currency Services Agreement while this is subject to the Takeovers Panel Proceedings announced to market on the 9th August and will make an announcement in due course following the Panel’s decision.
- The Board is mindful of its obligations to disclose a monthly NTA and intend to update shareholders on the financial position and NTA of the company as soon as we gain some comfort as to the financial position.

Financial Results

Benjamin Hornigold Ltd is conscious of its reporting obligations requiring the release of its Financial Results by the 31st August.

In light of the above outstanding issues we are not currently in a position to finalise reporting the Financial Results.

ENDS

Benjamin Hornigold Ltd

Tel: **02 8117 8123**

Email: **cosec@bhdlimited.com.au**