



Benjamin Hornigold Ltd  
ACN 614 854 045

ASX Announcement  
(ASX: BHD)

20 December 2019

## JOHN BRIDGEMAN - MANAGEMENT SERVICES AGREEMENT TERMINATION

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By way of update the board of directors (Board) of the Benjamin Hornigold Ltd (Company) ASX:BHD provides the following update to shareholders in relation to John Bridgeman Ltd (JBL), the company's investment manager .

Reference is made to the Company's previous announcements on the 23<sup>rd</sup> and 29<sup>th</sup> October 2019, that JBL has defaulted on the payment of interest under the JBL Loan of approximately \$1.1 Million and has failed to pay the \$120,000 costs order made by the Takeovers Panel.

The Company has since issued JBL with a creditor's statutory demand for payment. JBL have applied to set that aside. BHD intends to contest that application.

We note that JBL has asserted within their application that they have terminated the MSA and are entitled to payment.

BHD disputes this entitlement and does not consider that JBL's claims are material given their lack of foundation.

ENDS

**Michael Glennon**

A handwritten signature in black ink, appearing to read 'M. Glennon', is written over a light grey circular watermark or background.

Chairman / Company Secretary  
**Benjamin Hornigold Ltd**

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