

12 February 2020

UPDATE ON COURT PROCEEDINGS

The board of directors of Benjamin Hornigold Ltd (Company or BHD) (ASX: BHD) provides the following update to shareholders in relation to John Bridgeman Limited (JBL), the Company's former investment manager.

The Company has received \$149,547.84 from JBL complying with orders made in the Supreme Court of Queensland on 4 February 2020.

The remaining loan to JBL is still outstanding and the Board is investigating ways to recover this amount.

The Company is still awaiting payment of \$132,000 which is due by 17 February 2020 as ordered by the Supreme Court of Queensland. Should JBL fail to comply with the Court Order, BHD intends to take enforcement action.

The Company will provide shareholders with an update in relation to JBL's compliance with the Court Order in due course.

ENDS

Benjamin Hornigold Ltd

Tel: **02 8117 8123**

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