



Benjamin Hornigold Ltd
ACN 614 854 045

ASX Announcement
(ASX: BHD)

6 April 2020

LISTED OPTIONS EXPIRE ON 28 APRIL 2020

The board of directors (Board) of the Benjamin Hornigold Ltd (Company) ASX:BHD hereby notify shareholders that the Listed Options (ASX:BHDO) (Options) are due to expire on 28 April 2020. The relevant terms and conditions of the Options are set out below:

- number of Options on issue 16,674,856;
- exercise price is \$1.00 per Option; and
- expiry date of 28 April unless exercised earlier.

The Options will expire at 5pm AEST on 28 April 2020 if the Options are not exercised.

The Company was suspended from quotation by the ASX under Listing Rule 17.3 since 30 July 2018. The last traded share price was \$0.71 on 30 July 2018 and the last traded Option price was \$0.046 on 27 July 2018. The Company has announced Net Tangible Asset per share of between \$0.30 and \$0.33 cents since 30 June 2019. The Options are therefore substantially out of the money.

The board **do not** feel that it is in the interests of individual shareholders to exercise their Options as they are substantially out of the money.

No Notices are being sent to Option Holders in accordance with ASX Appendix 6A 5.3.

By authority of the Board

Michael Glennon

A handwritten signature in dark ink, appearing to read 'M. Glennon', is placed above the printed name.

Chairman / Company Secretary

Benjamin Hornigold Ltd

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