



Benjamin Hornigold Ltd
ACN 614 854 045

ASX Announcement
(ASX: BHD)

10 June 2020

COSTS ORDER ENFORCEMENT

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

As outlined in BHD's announcements to the market on 7 February 2020 and 12 February 2020, on 6 February 2020, in response to an application made by BHD, the Supreme Court of Queensland made an order directing JBL to pay BHD an amount of \$132,000 to BHD by 17 February 2020 (Court Order).

JBL did not make the payment required by the Court Order. On 21 May 2020, in response to an application by BHD, the Supreme Court of Queensland issued an Enforcement Warrant to a financial institution with which JBL holds certain known bank accounts, requiring that financial institution to transfer all amounts in those bank accounts up to a total of \$134,853.14 (being the amount of the Court Order plus interest and costs) to BHD (Enforcement Warrant).

The Enforcement Warrant was returned wholly unsatisfied and BHD understands that there were insufficient funds in the bank accounts held by JBL with the financial institution that was issued the Enforcement Warrant.

BHD is continuing to seek legal advice as to the avenues available to it to recover the amount that was the subject of the Court Order and the outstanding loan to JBL, and will provide shareholders with a further update in this regard in due course.

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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