



14 View Street
North Perth, Western Australia, 6006
PO Box 317
North Perth, Western Australia 6906
Telephone + 61 (08) 9328 8400
Facsimile + 61 (08) 9328 8733
Email admin@grandbridge.com.au
Internet www.grandbridge.com.au

ACN 089 311 026

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Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

CHANGE IN SHAREHOLDING IN MEC RESOURCES LIMITED

Dear Sir/Madam,

The Company wishes to advise that its recent subscription in MEC Resources Limited's ("MEC") Rights Issue has increased the Company's shareholding in MEC by 4,873,681 ordinary shares to 14,621,043 ordinary shares, representing a 4.4% GBA interest in MEC.

The purchase of these shares was financed by a loan from Grandbridge's director, Mr David Breeze.

A substantial holder notice (Form 604) has been lodged for MEC Resources reflecting a combined voting power of 11.48% .

Yours sincerely

David Breeze
Managing Director