

Mercantile Investment Company Limited

ABN 15 121 415 576

Level 11, 139 Macquarie Street

Sydney NSW 2000

Tel 02 8014 1188

Fax 02 8084 9918

20 May 2016

ASX Limited
Company Announcements Office
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

ASX ANNOUNCEMENT ASIC CONSENT TO MNSA PTY LIMITED RESIGNATION RECEIVED

The directors are pleased to announce that, as foreshadowed to shareholders in the notice of annual general meeting dated 9 October 2015 (**Notice**), Mercantile Investment Company Limited (**Company**) has received ASIC's consent to the resignation of MNSA Pty Limited (**MNSA**) as auditor of the Company. MNSA's offices are at:

Level 1, 283 George Street
Sydney NSW 2000

Pitcher Partners (ABN 17 795 780 962) (**Pitcher Partners**) is the Company's auditor, in accordance with Pitcher Partners' consent to act in that role received by the Company in October 2015 and as disclosed to shareholders in the Notice.

Pitcher Partners is an independent New South Wales Partnership, whose offices are at:

Level 22 MLC Centre
19 Martin Place
Sydney NSW 2000

MNSA audited the Company since its appointment 6 January 2012, and retired in line with the auditor rotation requirements under the Corporations Act.

Yours faithfully

Mark Licciardo
Company Secretary