



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

13 September 2018

On-market share buy-back update

John Bridgeman Limited (NSX: JBL) refers to previous announcements regarding its on-market share buy-back.¹

JBL has been liaising with the Exchange in respect of the buy back of securities from Henry Morgan Limited and Benjamin Hornigold Ltd. In order to address the concerns of the Exchange regarding those shareholders whose shares were offered for sale on-market but not acquired at the same time of those transactions, the trading in securities of JBL was suspended while a procedure was agreed to ensure all shareholders are given equal opportunity to participate in the on-market buy-back at the same time.

Accordingly, the Company proposes 'sweeping up' (in price-time priority and to a maximum of 464,083 shares), those securities offered for sale on the NSX following the lifting of the suspension of trading. JBL's securities will transition from suspension into a trading halt to allow for the order entry. No related parties of the Company will sell shares in this period of the on-market buy-back.

The proposed timing is as follows:

Date	Action
Monday 17 September 2018	The suspension of trading in the Company's securities transitions into a trading halt
Monday 17 September 2018	Shareholders place orders to participate in the buy-back
Tuesday 18 September 2018	JBL purchases up to 464,083 shares on-market If the buy-back of up to 464,083 shares is not completed on 18 September 2018, it will be carried out over a few days.

The buy-back will be conducted at the discretion of management in priority order.

The Company will make appropriate announcements regarding the number of shares bought back on each day that it successfully buys back the shares and upon completion of the buy-back.

ENDS

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Company Secretary

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¹ See announcements dated 14 November 2017, 20 July 2018, 6 August 2018, 8 August 2018, and 13 August 2018.