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**WITHDRAWAL OF SECTION 249D REQUISITION AND CONVENING A NEW MEETING
UNDER SECTION 249F**

Grandbridge Limited (ASX:GBA) (**Grandbridge**) together with its major shareholders, Trandcorp Pty Ltd, Trandcorp Pty Ltd (as trustee for the D & J Breeze Trust) and Mr David Breeze (Managing Director), has withdrawn its notice of request to MEC Resources Ltd (**MEC**) under section 249D of the Corporations Act to convene a general meeting of shareholders to consider the removal of the current directors from the Board of MEC (**Requisitioned Meeting**).

As announced on 16 February 2017, MEC was made aware of an error on the proxy forms sent to shareholders with the Notice of General Meeting in relation to the Requisitioned Meeting. In particular, certain proxy forms contained an error which, in effect, instructed shareholders not to complete a proxy form if they did not support the current directors of MEC.

In order to obtain clarity in relation to the above matter and ensure that each shareholder has an opportunity to lodge a valid proxy form in relation to resolutions which determine the composition of the Board of MEC, Grandbridge intends to convene a meeting of the shareholders of MEC under section 249F of the Corporations Act. At this meeting, MEC shareholders will be asked to:

1. Appoint the following three nominees as new Directors of the Board of MEC:
 - Mr Thomas Fontaine
 - Mr Anthony Huston
 - Mr Gregory Gilbert

2. Remove the following current Directors from the Board of MEC:
 - Mr Hock Goh
 - Mr K O Yap
 - Ms Deborah Ambrosini
 - Mr Heng Yu

The meeting document is being finalised and will be sent to MEC shareholders shortly.

Yours sincerely,

David Breeze
Chairman