



17 December 2018

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Company Announcements
ASX Limited
10th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir,

GRANDBRIDGE LIMITED ("GBA"): ASX QUERY IN RELATION TO TRANSFER OF SECURITIES

As announced on 3 September 2018, Grandbridge Limited (ASX: GBA) (Company) has a loan facility from Mr David Breeze in the amount of \$89,000 (Loan). In relation to the repayment terms, GBA and Mr Breeze agreed on or about 12 June 2018 that the Loan may be repaid through the transfer of MEC Resources Ltd (MEC) shares.

GBA announced on 12 October 2018 that the Loan had been reduced from \$89,000 to \$59,000 by the transfer of 2,254,000 MEC shares to Mr Breeze on 9 August 2018.

By letters dated 29 October 2018 and 14 December 2018 (attached), the Australian Securities Exchange (ASX) have informed the Company that in its opinion the issue of the MEC shares to Mr Breeze constituted a breach of Listing Rule 10.1. On 17 October 2018 GBA announced that it disagreed with this determination and was seeking legal advice on the decision.

ASX has directed GBA in its letter of 14 December 2018 to take Corrective Action pursuant to Listing Rule 10.9 at the earliest opportunity and has advised that if GBA has not either cancelled or reversed the transfer of the 2,254,000 shares in MEC Resources or convened a meeting of its shareholders to approve the transfer by the end of Monday 31 December 2018, ASX will remove GBA from the official list before the commencement of trading on Wednesday 2 January 2019.

The Company advised earlier today that to meet the ASX directive it would be calling a meeting of members to approve the transfer. In retrospect the Company now wishes to advise it will reverse the transfer of the 2,254,000 shares in MEC Resources no later than 31 December 2018.

Yours sincerely

David Breeze
Executive Director