

11 May 2017

John Bridgeman announces plans to launch new enhanced leveraged fund - Samuel Axe Enhanced Fund

Following the success of Benjamin Hornigold Ltd (ASX: BHD), which closed oversubscribed on 26 April 2017 and was admitted to the Official List of the ASX today, 11 May 2017, John Bridgeman Limited (NSX: JBL) today announced its intention to launch a new Australian enhanced leveraged fund during calendar year 2017, for which it will act as investment manager - Samuel Axe Enhanced Fund Ltd.

The Company stated that it intended to seek the admission of Samuel Axe Enhanced Fund Ltd to the official list of the NSX, over the next 3 to 6 months.

Stuart McAuliffe, Managing Director and Chief Investment Officer, said, "Samuel Axe Enhanced Fund Ltd will raise a maximum of \$5 million, and use up to 8 times leverage to seek to profit from a purely global macro strategy using proprietary event and momentum driven strategies. The fund will focus on all currency, equity, bond and commodity markets. The fund will be differentiated by its use of high leverage, increasing risk and potentially increasing reward.

"We believe NSX is an appropriate platform for this new fund. NSX is transforming into an internationally competitive exchange, with its plans to improve market access by allowing brokers to trade and view NSX listed securities in the same way that they trade ASX listed securities, and its increased participation in the broader financial market. We look forward to working with NSX to ensure the success of Samuel Axe Enhanced Fund."

Although the final decision to proceed with the launch of Samuel Axe Enhanced Fund is subject to market conditions, John Bridgeman Limited currently anticipates that a prospectus for the initial public offering of Samuel Axe Enhanced Fund will be lodged in August 2017.

It is intended that eligible John Bridgeman Limited shareholders, Henry Morgan Limited (ASX: HML), and Benjamin Hornigold (ASX: BHD) shareholders will have the opportunity to subscribe for shares in Samuel Axe Enhanced Fund under a priority allocation. Applications for shares will only be able to be made by completing application forms accompanying the prospectus, which will be made available at the company's website after the prospectus has been lodged with ASIC.

Further disclosure will be made as the details become more certain.

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