persons are espentially similar, they may be referred to throughout the for

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### Form 604

#### Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

To Company
Name/Scheme John Bridgeman Limited (NSX:JBL)

01/12/16

ACN/ARSN ACN 603 477 185

#### 1. Details of substantial holder(1)

Name
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

23/06/17

The previous notice was given to the company on 28/11/16

2. Previous and present voting power

The previous notice was dated

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice	A LIMBES OFFICER WILD SEPARATE	Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	2,381,111	13.56%	4,109,838	17.13% de almist student

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected3
See Annexure		. (00s. to	of the Corporations A	C noisea in "framestgs fravsler" !	See the definition o
was A	ceraini Inaveler a m	ner, that why person from who	enefits, money and of	d lie bas yns sbuten teum authre	Delaits of the consid
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#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of solon or relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6) a meaning	Class and number of securities	Person's votes
Jarrad Stuart	Stuart Capital Pty Ltdt <stuart a="" c="" investment=""></stuart>	Stuart Capital Pty Ltd <stuart a="" c="" investment=""></stuart>	Jarrad Stuart is a director of Stuart Capital Pty Ltd and is therefore an associate of Stuart Capital Pty Ltd as per section 11 of the Corporations Act	4,109,838 ordinary shares	4,109,838

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address	(7)
Stuart Capital Pty Ltd <stuart a="" c="" investment=""></stuart>	GPO Box 2299, Brisbane QLD 4001 Innut Hismasobio and of	YIB!
	ACM 503 477 185	14

Signature

print name

print name

sign here

print name

Jarrad Robert Stuart

Date 25/07/2017

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown"
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

THIS ANNEXURE 'A' OF 2 PAGES REFERRED TO IN FORM 604 – NOTICE OF CHANGE OF INTERESTS IN INITIAL SUBSTANTIAL HOLDER Signature:

Dilution in

of erb

Name: Date: JARRAD STUART 25/07/2017

To Company Name/Scheme:

John Bridgeman Limited

ACN/ARSN:

603 477 185

### 3. Changes in Relevant Interests

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
15/12/2016	Jarrad Stuart <stuart Investment A/C&gt;</stuart 	Purchase of shares on market	\$74,000	46,250 ordinary shares	46,250
16/12/2016	Jarrad Stuart <stuart Investment A/C</stuart 	Purchase of shares on market	\$8,000	5,000 ordinary shares	5,000
21/12/2016	Jarrad Stuart <stuart Investment A/C</stuart 	Purchase of shares on market	\$24,000	15,000 ordinary shares	15,000
28/12/2016	Jarrad Stuart <stuart Investment A/C</stuart 	Purchase of shares on market	\$90,000	50,000 ordinary shares	50,000
30/01/2017	Jarrad Stuart <stuart Investment A/C</stuart 	Purchase of shares on market	\$220,240	100,000 ordinary shares	100,000
15/02/2017	Stuart Capital Pty Ltd	Purchase of shares on market	\$93,660	42,000 ordinary shares	42,000
06/03/2017	Jarrad Stuart <stuart a="" c="" investment=""></stuart>	Off Market Transfer of shares to Stuart Capital Pty Ltd <stuart a="" c="" investment=""></stuart>	Nil	2,597,250 ordinary shares	2,597,250
06/03/2017	Stuart Capital Pty Ltd <stuart a="" c="" investment=""></stuart>	Off Market Transfer of shares from Jarrad Stuart to Stuart Capital Pty Ltd	Nil	2,597,250 ordinary shares	2,597,250
23/06/2017	Stuart Capital Pty Ltd <stuart a="" c="" investment=""></stuart>	Purchase of shares pursuant to placement	\$2,499,999.60	1,470,588 ordinary shares	1,470,588
23/06/2017	Stuart Capital Pty Ltd <stuart< td=""><td>Dilution in voting power</td><td>Nil</td><td>4,109,838 ordinary</td><td>4,109,838</td></stuart<>	Dilution in voting power	Nil	4,109,838 ordinary	4,109,838

7	Investment A/C>	due to exercise of		shares NEXURE A: OF 2 F	
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		third parties	603 477 183	3/12	ACNIAR

## 3. Changes in Relevant Interests

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