



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

22 October 2018

Capital raising update

John Bridgeman Limited (NSX: JBL) refers to its announcement of 1 October 2018 in relation to a capital raising via a placement of securities.

The Company confirms that it intends to raise up to \$3.6 million under a share placement. It currently holds placement applications for shares raising approximately \$2.8 million. A notice of meeting will be issued to shareholders shortly, seeking shareholder approval for the proposed placement.

In addition, the Company confirms it proposes utilising a combination of debt and equity for capital raising activities going forward. In the short term, JBL's consolidated group intends to establish an external debt facility of between \$4.5 million to \$7 million. It intends to limit the level of external borrowings to 20% of the total assets of the consolidated group at the time of borrowing.

Further details will be announced in due course.

ENDS

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Company Secretary

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