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Companies Announcement Office
ASX Limited
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Sydney, NSW 2000

NOTICE UNDER SECTION 203D AND CONVENING 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 given notice to MEC Resources Ltd (**MEC**) under section 203D of the Corporations Act of its intention to move resolutions for the removal of four (4) of its current directors from the Board of MEC, and will shortly convene a general meeting of shareholders to consider these (and other) resolutions (**Proposed Meeting**).

As announced by MEC on 16 February 2017, MEC was made aware of an error on the proxy forms sent to its shareholders with the Notice of General Meeting in relation to a meeting previously requisitioned by Grandbridge and the above shareholders of Grandbridge. In particular, certain proxy forms contained an error which, in effect, instructed shareholders of MEC 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 and the above shareholders of Grandbridge intend 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 two nominees as new Directors of the Board of MEC:
 - Mr Thomas Fontaine
 - Mr Anthony Huston
2. Remove the following current Directors from the Board of MEC:
 - Mr Hock Goh
 - Mr Kah Ong Yap
 - Ms Deborah Leonie Ambrosini
 - Mr Heng Yu

The Notice of Meeting for the Proposed Meeting is being finalised and will be sent to MEC shareholders shortly.

Yours sincerely,

David Breeze
Chairman