

ASX ANNOUNCEMENT

24 October 2017

MUTUAL TERMINATION OF PDC AGREEMENT

On 21 July 2017, Bronson Group Ltd (ASX:BGR) (**BGR** or the **Company**) announced it had entered into a conditional binding heads of agreement (**Agreement**) to acquire all of the shares in Pharmaceutical Development Company (Pty) Ltd (**PDC**), a company incorporated in the Kingdom of Lesotho, in southern Africa (**Acquisition**).

To date, PDC has continued to advance its business and work together with Bronson to finalise the Acquisition, in particular to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

Unfortunately, the Company has not, at this stage, been able to satisfy all of the re-compliance requirements set by ASX. As such, the parties to the Agreement have agreed to mutually terminate the Agreement with no acknowledgement of fault by either party.

However, as a sign of good faith, PDC and its shareholders have agreed to grant the Company a right of first refusal to list PDC on ASX, until 30 June 2018, should PDC decide to re-commence the listing process during this period.

The Company will now refocus on additional project opportunities, both in the cannabis sector and elsewhere, and will update shareholders should any suitable opportunities be progressed.

Ends

Contact:

Stephen Buckley

Company Secretary

Telephone: +61 (0)8 6189 1155