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26 August 2009

Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Shareholders

Grandbridge Limited would like to clarify its holdings in its investee companies MEC Resources Limited (ASX:MMR) and BioPharmica Limited (ASX:BPH).

Grandbridge Limited holds the following interests:

MEC Resources Limited
Ordinary Shares – 9,747,362 (8.9% of fully issued share capital)
Listed Options – 7,310,522

BioPharmica Limited
Ordinary Shares – 6,778,200 (9.0% of fully issued share capital)

Yours Faithfully,



Deborah Ambrosini
Company Secretary