

## MONTHLY REPORT

13 September 2022

As at 31 August 2022

### NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	20.71c
NTA per share after tax	20.47c
NTA before tax	\$4.974m
NTA after tax	\$4.916m

All figures are unaudited and approximate.

### NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. <sup>1</sup>	SINCE INCEP CUM.
-1.3%	-2.6%	6.8%	29.4%

Returns are before tax and net of all expenses.

<sup>1</sup> Compound Annual Growth Rate

### CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Benjamin Hornigold Ltd (BHD)	16%
Jindalee Resources Ltd (JRL)	10%
CZR Resources Ltd (CZR)	8%
The Agency Group Australia Ltd (AU1)	6%
Aeris Resources Ltd (AIS)	5%
Vortiv Ltd (VOR/VOROB)	4%
High Peak Royalties Ltd (HPR)	3%
Other Securities	3%
Cash	45%
Total	100%

Weighting is approximate.

### KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,683,935
Share Price:	19.5c
Shares on Issue:	24,020,182

### PORTFOLIO COMMENTARY

Dawney & Co's portfolio gained 2% after costs in the month of August. We note this was before providing for the Company's tax liability of ~\$170k on FY22 realised gains. After providing for the Company's tax payable of 0.7cps pre-tax NTA per share was down 1.3% for the month.

During the month, we exited AF Legal Group. Vortiv held it's AGM where shareholders approved, among other things, a change of name to Findi Limited (which will take effect on 19 September 2022) and a consolidation of capital.

The Unmarketbale Parcel buy back closed on 9 September 2022 at 5:00pm AEST. The results have been released to market.