

## MONTHLY REPORT

6 December 2022

As at 30 November 2022

### NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	19.65c
NTA per share after tax	19.72c
NTA before tax	\$4.730m
NTA after tax	\$4.748m

All figures are unaudited and approximate.

### NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. <sup>1</sup>	SINCE INCEP CUM.
1.6%	-7.6%	5.1%	22.8%

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)	14%
CZR Resources Ltd (CZR)	11%
Jindalee Resources Ltd (JRL)	9%
Breaker Resources NL (BRB)	9%
Aeris Resources Ltd (AIS)	6%
The Agency Australia Ltd (AU1)	5%
Findi Ltd (FND/FNDOB)	4%
High Peak Royalties Ltd (HPR)	3%
Other Securities	4%
Cash	35%
Total	100%

Weighting is approximate.

### KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,814,210
Share Price:	20c
Shares on Issue:	24,071,054

### PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 1.6% in the month of November. This included the dilution of the issue to Directors in lieu of fees under the plan approved by shareholders at the 2022 AGM.

**CZR** - We applied for our full entitlement under the recent CZR Resources offer. During the month CZR consolidated its issued capital on a 17 into 1 basis. We await near term news-flow about the Robe Mesa Iron Ore Project with the updated Mineral Resource expected mid-December and the revised Ore Reserve and mine plan scheduled for mid-late January 2023.