

## MONTHLY REPORT

14 August 2023

As at 31 July 2023

### NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	17.67c
NTA per share after tax	18.36c
NTA before tax	\$4.253m
NTA after tax	\$4.420m

All figures are unaudited and approximate.

### NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. <sup>1</sup>	SINCE INCEP CUM.
0.7%	0.7%	2.1%	10.4%

Returns are before tax and net of all expenses.

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

### CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Incitec Pivot Ltd (IPL)	17%
Benjamin Hornigold Ltd (BHD)	15%
CZR Resources Ltd (CZR)	15%
Jindalee Resources Ltd (JRL)	11%
Findi Ltd (FND/FNDOB)	6%
Sierra Rutile Holdings Ltd (SRX)	5%
The Agency Australia Group Ltd (AU1)	5%
High Peak Royalties Ltd (HPR)	4%
Other Securities	6%
Cash	16%
Total	100%

Weighting is approximate.

### KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,814,211
Share Price:	20c
Shares on Issue:	24,071,054

### PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 0.7% in the month of July.

During the month we exited Ramelius Resources and added to CZR Resources, Incitec Pivot and Jindalee Resources.