

MONTHLY REPORT

11 March 2025

As at 28 February 2025

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	24.73c
NTA per share after tax	22.71c
NTA before tax	\$6.035m
NTA after tax	\$5.541m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
-2.7	3.6%	8.6%	68.8%

Returns are before tax, net of all expenses plus cash dividends paid. ¹ CAGR

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Findi Ltd (FND)	14%
Soco Corporation Ltd (SOC)	13%
CZR Resources Ltd (CZR)	11%
Carnarvon Energy Ltd (CVN)	6%
Touch Ventures Ltd (TVL)	5%
Indiana Resources Ltd (IDA)	5%
High Peak Royalties Ltd (HPR)	3%
Fat Prophets Global Property Fund (FPP)	3%
Other Securities	17%
Cash	23%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,391,880
Share Price:	18c
Shares on Issue:	24,399,336

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 2.7% for the month of: YVfi Ufm

8i f]b['hY'a cbhZ7NF 'FYgci fWg'Ubbci bWX'hY'hYfa]bU]cb'cZ hY'A]fUW' fcb'fUbgUW]cb''Cb'hY'gUa Y'XUm7NF'Ubbci bWX']h \UX'YbhYfYX']brc'UV]bX]b['V]X']a d'Ya YbU]cb'U['FYa Ybhk]h' : Yb]i 'FYgci fWg''hY'V]X]g'U''gW]d'UbX]bWYUgYg]Z: Yb]i 'UV&i]fYg'+) i 'cZ7NF'g\UfYg''CZR closed Z) ' i 'Zcf'hY'a cbh''

:]bX]W&bh]bi YX'rc'XY']j Yf'cb]g'WU'ng]f]W'g]fU]h[nZ%+i 'Zcf' hY'a cbh''

K Y'UXXYX'rc'ci f'7UfbUfj'cb'9bYf['mdc]h]cb'Ug'hY'g\UfY'df]W' Xf]Z]hY'W&gYf'rc']hg'W]g\ 'VUW]b[''

: Uh'Dfcd\Yhg; 'cVU''DfcdYf]mi: bX'Ubbci bWX'h'Uh'hY']jei]XU]cb'cZ'hY'dcf]zc']c' \Ug'VYb'gi Vg]Ubh]U'mW&a d'YhYX''

H'Y''cgYf'Zcf'hY'a cbh'k Ug'GcW&'7cfdcfU]cb'UZ]hY'hY' W&a d'Ubm]fY]]gYX]]g]Z ''mYUf'fY] Ybi Y'Zc'fYW]gh' hY'g]rc'W] W&gYX' !(* i 'Zcf'hY'a cbh''