

4<sup>th</sup> April 2018

Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Ellerston Global Investments Limited (**ASX: EGI**) wishes to announce an **estimated** unaudited Net Tangible Asset backing (**NTA**) per share of the company as at 31 March 2018 due to the pending option expiry on 10<sup>th</sup> April 2018.

NTA per share	31 March 2018
NTA before tax <sup>#</sup> (estimate)	\$1.1925
NTA after realised tax (estimate)	\$1.1842
NTA after tax (estimate)	\$1.1595

The estimate NTA is based on fully paid share capital of 91,747,563.

- # NTA before tax** - Includes taxes that have been paid.
- NTA after realised tax** - Includes a provision for tax on realised gains from the Company's Investment Portfolio.
- NTA after tax** - Includes any tax on unrealised gains and deferred tax.

**The company's estimated net performance return before tax and excluding option dilution for the month of March was -1.71% which outperformed the MSCI World Accum Index (Local) return of -2.31%.**

**Option Conversion** - During the month of March **11,268,348** options were exercised and converted to shares which diluted the NTA after realised tax by **\$0.03** per share.

**Options** - If all of the remaining 2018 options had been exercised by 31 March 2018, the fully diluted NTA after realised tax would have been **\$1.1541** per share.



Ian Kelly  
Company Secretary

### Important note

Should investors have any questions or queries regarding the company, please contact our Investor Relations team on 02 9021 7797. All holding enquiries should be directed to our share registrar, Link Market Services on 1300 551 627 or [EGI@linkmarketservices.com.au](mailto:EGI@linkmarketservices.com.au).

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