



Henry Morgan

Announcement

Henry Morgan Limited

ACN 602 041 770

16 July 2018

Net tangible asset announcement

Henry Morgan Limited (ASX: HML) (**the Company**) sets out below the indicative estimate¹ of the unadjusted net tangible assets (**NTA**) of the Company's investment portfolio as at 30 June 2018:

NTA backing before tax ² :	\$1.7555
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NTA backing after tax:	\$1.4420
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Kevin Mischewski
Company Secretary
Henry Morgan Limited
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¹ Unless otherwise indicated, the estimate does not include the impact of corporate actions for the month-to-date. The indicative estimate provided in this Announcement is after accrued performance fees. The indicative estimate is based primarily on internal data and, being estimates, should not be relied upon by any party.

² Provisions for tax on realised and unrealised profits and gains have not been included in the calculation of NTA backing before tax.