

Continuation Investments Limited

NET TANGIBLE ASSETS AS AT 28 FEBRUARY 2015

	Cents
Gross Tangible Asset backing¹	6.75
Deferred tax asset on realised tax losses	-
NTA after tax on realised income/gains and/or losses	6.75
Deferred tax asset / (liability) on unrealised positions	-
NTA after tax on unrealised gains and/or losses	6.75

Gross Tangible Asset Backing:

- includes investments at current market value less associated selling costs
- is before Deferred Tax Asset on realised tax losses
- is before any Deferred Tax on unrealised investment gains/losses.

Comments:

The Net Tangible Assets quoted above are based on unaudited financial accounts.

In addition to the net assets noted above, which equate to \$1.341 million, the Company also holds approximately \$206,000 of cash to which it is not entitled, being unrepresented cheques from past distributions. The Company earns interest on such unclaimed monies until they are claimed or passed to the relevant authorities, as unclaimed monies.

Further, the Gross Tangible Asset Backing includes at face value a US\$300,000 12 month promissory note debt instrument bearing interest at 8% per annum from January 15, 2015 provided to The Biofusionary Corporation Ltd, a private US based medical technology company.

As part of the normal course, the Company continues to assess investment opportunities with a view to increasing shareholder value.

For and on behalf of the Board



Jeremy King
Chairman