

01 January 2015: Net Tangible Asset (NTA) Backing – December 2014

31 December 2014		Cost Price		Board Valuation ¹	
Company	ASX Code	Cost Price	Cents per BTC share	Current Value*	Cents per BTC share
UNLISTED SECURITIES					
Sensear		\$ 3,116,761	3.64c	\$ 1,000,000	1.17c
TOTAL UNLISTED SECURITIES		\$ 3,116,761	3.64c	\$ 1,000,000	1.17c
Cash		\$ 430,234	0.50c	\$ 430,234	0.50c
Tax Provision		\$ -	0.00c	\$ -	0.00c
TOTAL		\$ 3,546,995	4.14c	\$ 1,430,235	1.67c

Commentary - activities during the last month

There is one remaining investment being Sensear Pty Ltd.

Valuations

The "Board Valuation" column is based upon the investment policy of the Board and is broadly in line with industry standard practices.

About BioTech Capital Ltd

BioTech Capital Ltd ("BTC") is a listed investment fund currently actively seeking new investment opportunities in entities operating in the biotechnology / life-science sectors. As a registered Pooled Development Fund (PDF), investors are generally exempt from tax on capital gains and income. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at www.biotechcapital.com.au

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