

## 01 January 2016: Net Tangible Asset (NTA) Backing – December 2015

31 December 2015		Cost Price		Board Valuation <sup>1</sup>	
Company	ASX Code	Cost Price	Cents per BTC share	Current Value*	Cents per BTC share
<b>UNLISTED SECURITIES</b>					
Sensear		\$ 3,116,761	3.16c	\$ 700,000	0.71c
<b>TOTAL UNLISTED SECURITIES</b>		<b>\$ 3,116,761</b>	<b>3.16c</b>	<b>\$ 700,000</b>	<b>0.71c</b>
Cash		\$ 1,236,228	1.25c	\$ 1,236,228	1.25c
Tax Provision		\$ -	0.00c	\$ -	0.00c
<b>TOTAL</b>		<b>\$ 4,352,989</b>	<b>4.41c</b>	<b>\$ 1,936,228</b>	<b>1.96c</b>

### 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](http://www.biotechcapital.com.au)

### Contact Information

Richard Treagus  
Chairman, Biotech Capital Limited  
Ph: +61 417 520 509  
E-mail: richard.treagus@bigpond.com