

## 01 June 2016: Net Tangible Asset (NTA) Backing – May 2016

31 May 2016	Cost Price		Board Valuation <sup>1</sup>	
Company	Cost Price	Cents per BTC share	Current Value*	Cents per BTC share
<b>UNLISTED SECURITIES</b>				
Sensear Pty Ltd	\$ 3,116,761	2.87c	\$ 700,000	0.64c
Biointelect Pty Ltd	\$ 1,400,000	1.29c	\$ 1,400,000	1.29c
<b>TOTAL UNLISTED SECURITIES</b>	<b>\$ 4,516,761</b>	<b>4.16c</b>	<b>\$ 2,100,000</b>	<b>1.93c</b>
Cash	\$ 1,119,780	1.03c	\$ 1,119,780	1.03c
Tax Provision	\$ -	0.00c	\$ -	0.00c
<b>TOTAL</b>	<b>\$ 5,636,541</b>	<b>5.19c</b>	<b>\$ 3,219,780</b>	<b>2.96c</b>

### **Commentary - activities during the last month**

There has been no change in the valuation of Sensear Pty Ltd in the last month.

Biotech Capital has invested \$100,000 of working capital into Biointelect Pty Ltd. this month.

### **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)

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