

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

30 April 2016		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 Pty Ltd		\$ 3,116,761	2.87c	\$ 700,000	0.64c
Biointelect Pty Ltd		\$ 1,300,000	1.20c	\$ 1,300,000	1.20c
<b>TOTAL UNLISTED SECURITIES</b>		<b>\$ 4,416,761</b>	<b>4.07c</b>	<b>\$ 2,000,000</b>	<b>1.84c</b>
Cash		\$ 1,244,703	1.15c	\$ 1,244,703	1.15c
Tax Provision		\$ -	0.00c	\$ -	0.00c
<b>TOTAL</b>		<b>\$ 5,661,464</b>	<b>5.21c</b>	<b>\$ 3,244,704</b>	<b>2.99c</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)

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