



US Masters Holdings

TO : Company Announcement Officer ASX
SUBJECT : US Masters Holdings Limited – Net Tangible Asset Backing
DATE : 13 May 2016

Dear Sirs,

Please find detailed below the following information as at 30 April 2016:

Net Tangible Asset Backing

Net Assets (after deduction of liabilities)	A\$ (553,740)
Number of securities on issue	24,388,920
Net Tangible Asset Backing	A\$ (0.0227)

Please note:

- On 21 August 2014 a facility was put in place whereby the Company can draw down up to \$500,000. Subsequently the facility has been amended, where the Company can now draw down up to \$800,000. The facility is repayable at the Company's option by either repayment of the amount drawn or issue of shares in the Company. A\$50,000 was drawn down under this facility in November 2014 with a further \$450,000 drawn since. Under International Financial Reporting Standards this amount is classified as a liability until such time as the number of shares to repay this facility with equity can be determined. If the number of shares was calculated at A\$0.098 per share, the last sale price of the Company's shares on the ASX, at 30 April 2016 the Net Assets would have been A\$26,388 and the Net Tangible Asset Backing would have been A\$0.0009 per share.
- As at 30 April 2016 the Net Assets shown above included A\$68,438 in unrealised investment losses;
- The above figures are based on information available at this time and are subject to audit.

Kind regards,
US Masters Holdings Limited

Director

U.S. Masters Holdings Limited

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