



Barramundi Limited
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BRM undiluted NAV \$0.6970 as at 13/4/16

Date	13/4/2016	6/4/2016
BRM undiluted NAV *	\$0.6970	\$0.6898
Share price close	\$0.62	\$0.63
Discount	11%	9%

* The undiluted NAV excludes any impact on the NAV of the future exercise of warrants (BRMWC). At 13 April 2016, 31,412,092 warrants are on issue and may be exercised on 6 May 2016. The actual exercise price of each warrant is \$0.68 less the dividends per share declared by the company between 4 June 2015 and 6 May 2016. Dividends totalling 5.56 cents per share have been declared to date and no further dividends are expected to be declared in the remaining period to 6 May 2016.

The above net asset value (NAV) is unaudited and net of fees and tax.

The NAV per share is calculated after deducting treasury stock (shares acquired under the Barramundi buyback programme) - currently nil.

The five largest portfolio holdings at 13 April 2016 are approximately as follows:

Ramsay Health Care	6%
Dominos Pizza Enterprises Limited	5%
Flight Centre	4%
Ansell	4%
Sonic Healthcare	4%

BACKGROUND

Barramundi is a listed investment company that invests in growing Australian companies. The Barramundi portfolio is managed by Fisher Funds, a specialist investment manager with a track record of successfully investing in growth company shares. The aim of Barramundi is to offer investors competitive returns through capital growth and dividends, and access to a diversified portfolio of investments through a single tax-efficient investment vehicle. Barramundi listed on the NZX Main Board on 26 October 2006 and may invest in companies that are listed on an Australian stock exchange or unlisted companies.

For further information please contact Barramundi Ltd, ph (09) 489 7074.