

MONTHLY REPORT

15 July 2024

As at 30 June 2024

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	26.05c
NTA per share after tax	24.19c
NTA before tax	\$6.318m
NTA after tax	\$5.865m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
3.0%	48.4%	8.9%	62.8%

Returns are before tax and net of all expenses.

¹ Compound Annual Growth Rate

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Findi Ltd (FND)	37%
CZR Resources Ltd (CZR)	18%
Incitec Pivot Ltd (IPL)	11%
Carnarvon Energy Ltd (CVN)	9%
High Peak Royalties Ltd (HPR)	3%
Jindalee Lithium Ltd (JLL)	3%
Central Petroleum Ltd (CTP)	2%
The Agency Group Australia Ltd (AU1)	2%
Other Securities	6%
Cash	9%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,365,289
Share Price:	18c
Shares on Issue:	24,251,609

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 3% in the month of June. In FY24, pre-tax NTA per share was up 48.4%, after all costs.

Findi was no doubt the standout performer, beginning the year at \$0.385 per share and closing on 28 June 2024 at \$4.70 per share (12x). CZR Resources also performed well, beginning the year at \$0.175 and closing at \$0.285 (+63%).

The biggest loser was Jindalee Lithium falling 82% during the year.