

MONTHLY REPORT

14 September 2023

As at 31 August 2023

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	17.24c
NTA per share after tax	18.06c
NTA before tax	\$4.149m
NTA after tax	\$4.347m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
-2.4%	-1.8%	1.5%	7.8%

Returns are before tax and net of all expenses.

¹ Compound Annual Growth Rate

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Incitec Pivot Ltd (IPL)	17%
Benjamin Hornigold Ltd (BHD)	15%
CZR Resources Ltd (CZR)	15%
Jindalee Resources Ltd (JRL)	13%
Findi Ltd (FND/FNDOB)	6%
Sierra Rutile Holdings Ltd (SRX)	5%
The Agency Australia Group Ltd (AU1)	5%
High Peak Royalties Ltd (HPR)	4%
Other Securities	6%
Cash	14%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,814,211
Share Price:	20c
Shares on Issue:	24,071,054

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was down 2.4% in the month of August.