



# SUNVEST CORPORATION LIMITED

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13 January 2020

Australian Securities Exchange Limited  
Market Announcements Office  
20 Bridge Street  
Sydney NSW 2000

sent electronically via ASX OnLine

**Subject: NTA backing per share – 31 December 2019**

Dear Sirs,

In accordance with Listing Rule 4.12, Sunvest Corporation Limited advises the following in respect to NTA backing per share at 31 December 2019.

Fair Value of investment portfolio	\$ 2,966,000
Cash and receivables	1,631,000
Net asset backing per share - before income tax	\$0.37
- after income tax	\$0.36

The major investments at fair value held in the investment portfolio are as follows:

	Fair Value
	\$
Aurelia Metals Limited	21,750
Auroch Minerals Limited	24,400
Bardoc Gold Limited	19,250
Beacon Minerals Limited	16,993
Beowulf Mining plc	1,095,142
Bubs Australia Limited	18,613
Comet Ridge Limited	24,700
Coronado Global Resources Inc.	276,250
Evolution Mining Limited	19,100
Gledhow Investments plc	144,425
Greatland Gold plc	405,139
Great Panther Mining Limited	30,088
Hammer Metals Limited	9,200
Helios Energy Limited	32,300
Hot Rocks Investments plc	208,124
Kibo Energy plc	14,619
Liontown Resources Limited	17,400
Lithium Australia NL	25,271
Lombard Capital plc	23,469
Marechale Capital plc	12,239
Matsa Resources Limited	18,750
Minotaur Exploration Limited	34,300
Oracle Power plc	412,642
VGI Partners Asia Investments Limited	46,400
Other share portfolio investments	15,584

Movements in the share portfolio in the 6 months to 31 December 2019 were as follows:

	\$	
<b>Fair value of share portfolio at 30 June 2019</b>		2,913,246
<b>Purchases to 31 December 2019 (at cost):</b>	\$	
Aurelia Metals Limited	27,044	
Auroch Minerals Limited	28,000	
Bardoc Gold Limited	25,000	
Beacon Minerals Limited	18,300	
Bellevue Gold Limited	47,748	
Comet Ridge Limited	24,700	
Evolution Mining Limited	23,673	
Hammer Metals Limited	14,820	
Helios Energy Limited	37,604	
Liontown Resources Limited	24,000	
Lithium Australia NL	25,000	
Minotaur Exploration Limited	35,000	
Matsa Resources Limited	22,500	
VGI Partners Asia Investments Ltd	50,000	
Winchester Energy Limited	<u>25,000</u>	
		428,389
<b>Sales to 31 December 2019 (proceeds):</b>	\$	
Bellevue Gold Limited	41,870	
Cooper Energy Limited	53,882	
Ramelius Resources Limited	44,661	
Red 5 Limited	40,846	
Winchester Energy Limited	<u>56,764</u>	
		(238,023)
<b>Realised gains (net)</b>		64,990
<b>Return of capital</b> (Coronado Global Resources)		(55,030)
<b>Mark to Fair Value - unrealised loss (net)</b>		(147,424)
<b>Fair value of share portfolio at December 2019</b>		2,966,148

The number of shares on issue at month end is 12,159,024.

Fair Value is calculated using the last sale price at month end of each share held on a prescribed stock exchange.

Sunvest provides for deferred tax on net unrealised gains.

Sunvest does not bring to account the income tax benefit of unrealised losses.

This announcement has been approved for release by the Board of Directors.

Yours faithfully  
Sunvest Corporation Limited



Bruce Burrell  
Chairman