

About Precision Opportunities Fund Ltd

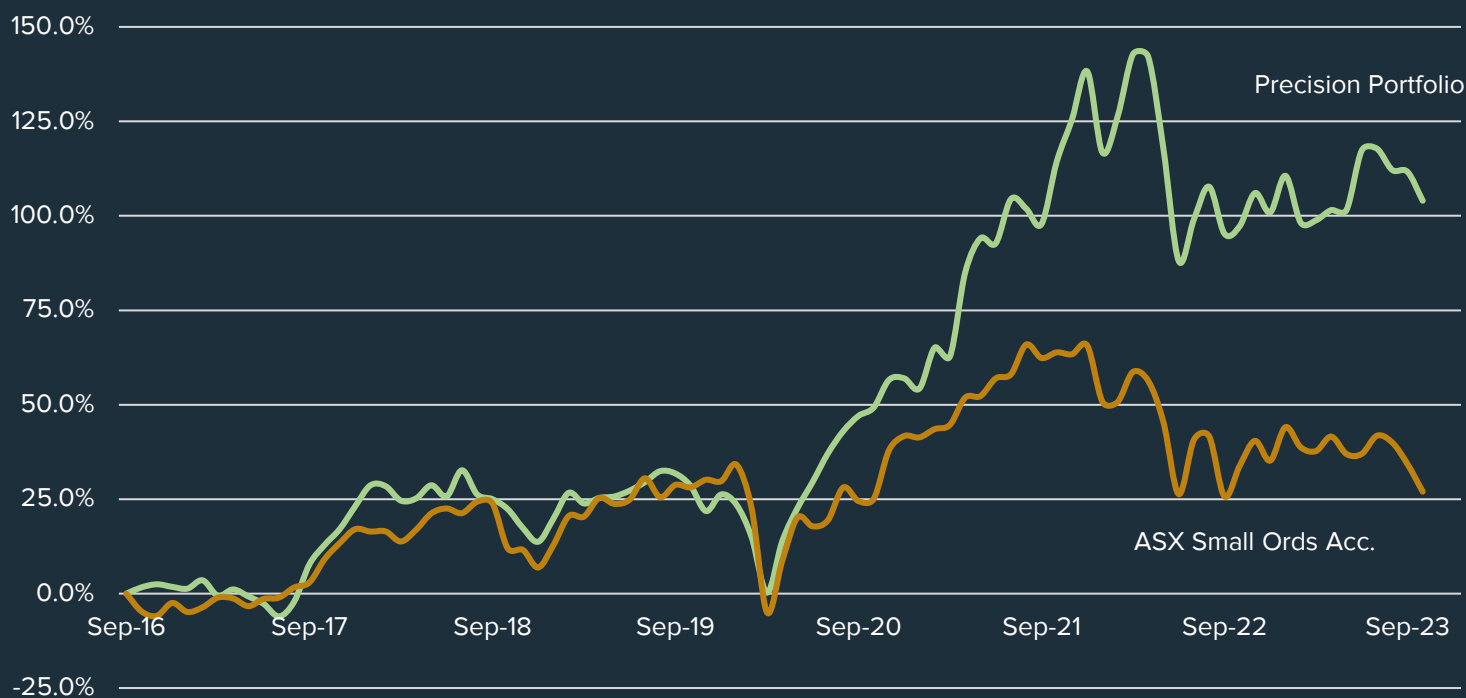
Precision Opportunities Fund Ltd ("POF") is an unlisted investment company that invests primarily in small to medium capitalisation companies. Most of these investments will have a connection to Western Australia.

The investment manager for POF is Precision Funds Management Pty Ltd ("PFM"). PFM is a specialist, independent investment manager. All PFM's principals have in excess of twenty years' experience in the small and mid-cap sectors of the ASX.

The PFM principals are all significant investors in the fund, contributing in excess of A\$9m between them, thereby aligning their interests with all shareholders of POF.

Inception Date	October 2016
Average portfolio return	11% per annum
Fund Size ¹	\$77.5m
NTA Before Tax	35.7c per share
NTA After Tax	33.2c per share
Dividend per Share	1.25c fully franked
Gross dividend yield	4%

Portfolio Performance (after fees and expenses)



Management Team



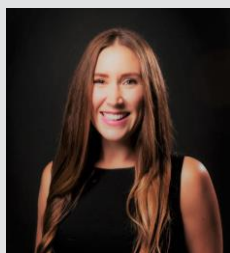
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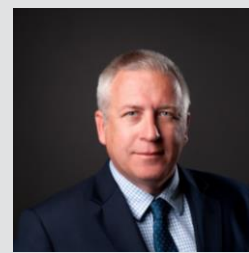
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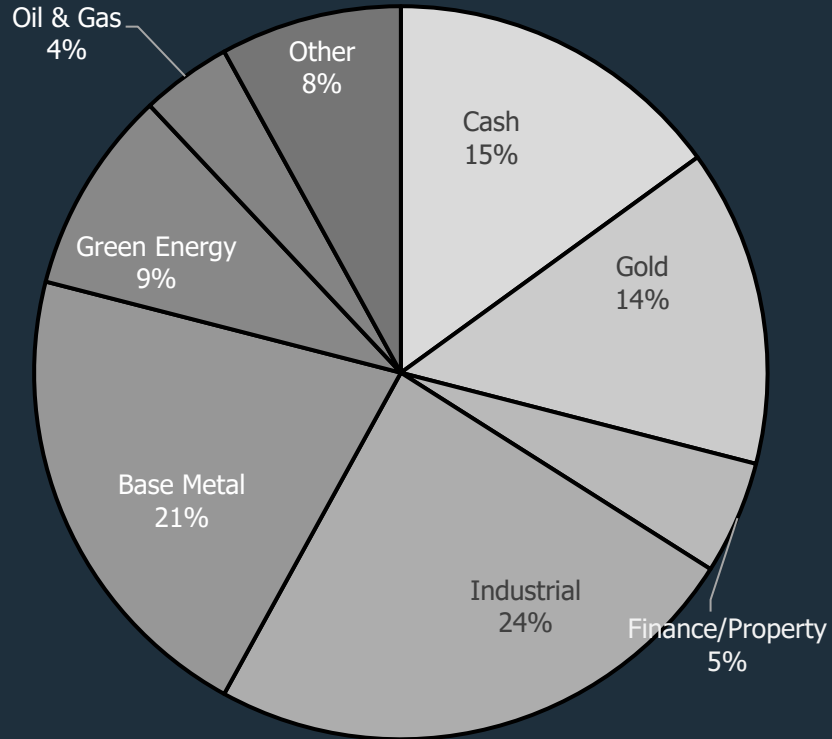


Dermot Woods

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Portfolio Holdings

Company	Portfolio %
Develop Global Ltd	8%
SRG Global Ltd	6%
Macmahon Holdings Ltd	5%
Spartan Resources	5%
Encounter Resources	4%
Centaurus Metals	4%
Talon Energy	4%
Orecorp Ltd	3%
Metal Acquisition Corp	3%
Nickel Industries	3%
Other	37%
Cash	15%



Independent Directors



Michael Blakiston
Non-Executive Chairman

Michael is a highly experienced resources lawyer and company director who provides valuable legal and governance input to the POF board.



Bill Beament
Non-Executive Director

Bill brings tremendous resource industry and company growth experience to POF. Bill grew Northern Star Ltd from a start up to an ASX100 company.



Shane McLeay
Non-Executive Director

Shane is a mining engineer and founder of mining consultancy Entech. Shane has decades of mining project evaluation experience and is Non-Exec Director of Liontown Resources Ltd (LTR).

Shareholder Communications

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