

ABOUT PRECISION

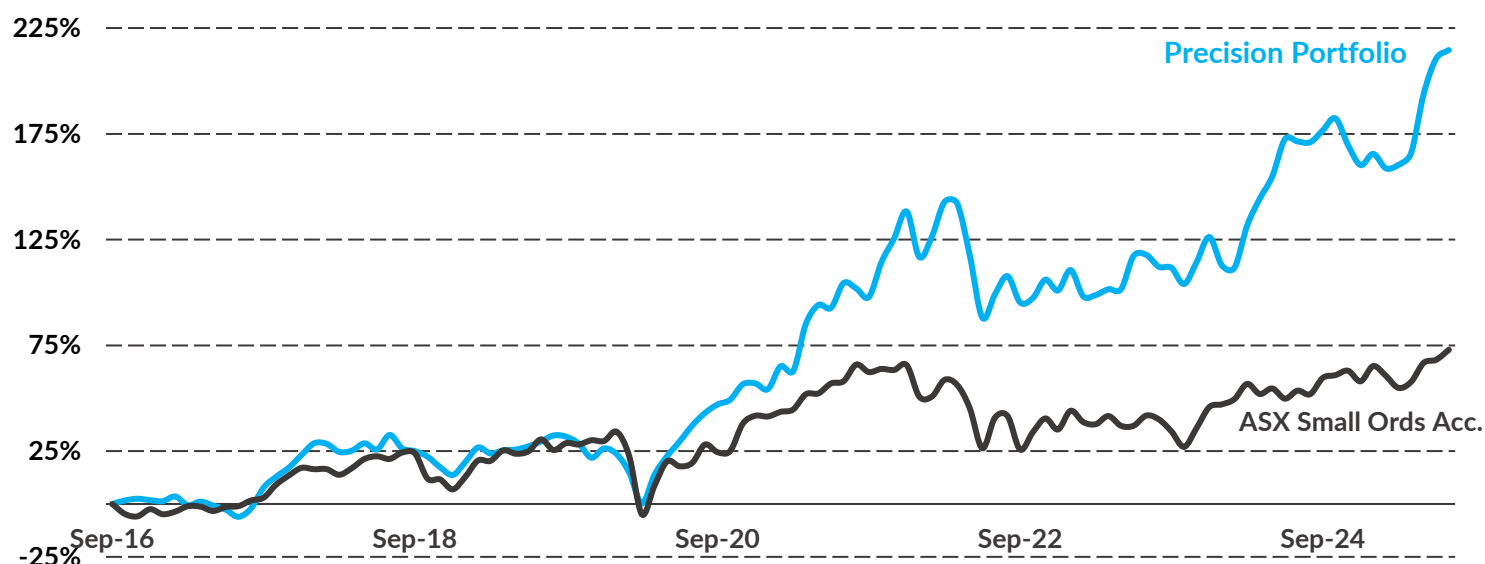
Precision Opportunities Fund Ltd ("POF") is an unlisted investment company that invests primarily in small to medium capitalisation companies. Most of these investments will have a connection to Western Australia.

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

The PFM principals are all significant investors in the fund, having purchased 20% of shares on issue on the same terms as fellow shareholders.

Inception	October 2016
Portfolio return	14% per annum
Fund Size	\$109m
NTA Before Tax*	51.9c per share
NTA After Tax*	45.5c per share
Dividend per Share	1.4c fully franked
Gross dividend yield	5%

PORTFOLIO PERFORMANCE^



5-year Average Portfolio Return of 18% p.a. (net of fees & expenses)

PRECISION TEAM



Tony Kenny

+ 61 407 192 758

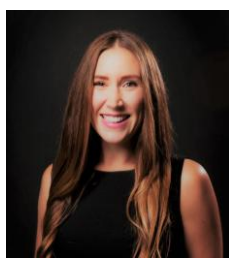
tkenny@precisionfm.com.au



Tim Weir

+ 61 407 089 773

tweir@precisionfm.com.au



Jess Ridley

+ 61 401 457 205

jridley@precisionfm.com.au



Andy Clayton

+ 61 438 953 832

aclayton@precisionfm.com.au



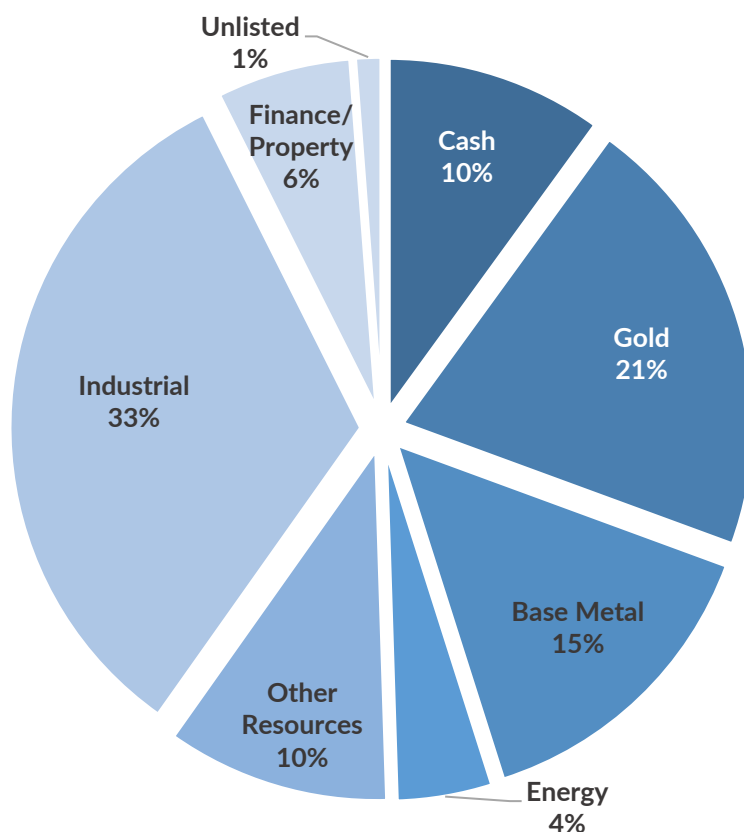
Dermot Woods

+ 61 407 786 273

dwoods@precisionfm.com.au

PORTFOLIO HOLDINGS

SRG Global	8%
Cedar Woods Properties	7%
Macmahon Holdings	6%
Firefly Metals	6%
Whitehaven Coal	5%
Develop	5%
Emeco Holdings	5%
Dimerix Limited	5%
Toubani Resources	5%
Perseus Mining	4%
Other	34%
Cash	10%



PORTFOLIO RETURNS^

	Month	1 Year	3 Years (p.a.)	5 Years (p.a.)	Total Since Inception^
Portfolio Return (Net)	1.3%	15.7%	16.5%	18.1%	215%
S&P/ASX Small Ords. Acc. (XSOAI)	2.8%	11.5%	7.1%	7.7%	73%
Cash Return (3-month BBSW Rate)	0.3%	4.2%	4.0%	2.5%	20%

^Inception 1st October 2016. Past performance is not a reliable indicator of future performance. Portfolio Performance is pre-tax portfolio return (after all fees and expenses) and assumes dividend reinvestment. S&P/ASX Small Ordinaries Acc. is included for comparison purposes only.

SHAREHOLDER INFORMATION

To become a shareholder, register your interest via our website, or email us at info@precisionfm.com.au

Register to receive our updates via our website www.precisionfm.com.au or email Jess jridley@precisionfm.com.au

Please contact one of the Precision team (contact details overleaf) with any other queries you may have