

ABOUT PRECISION

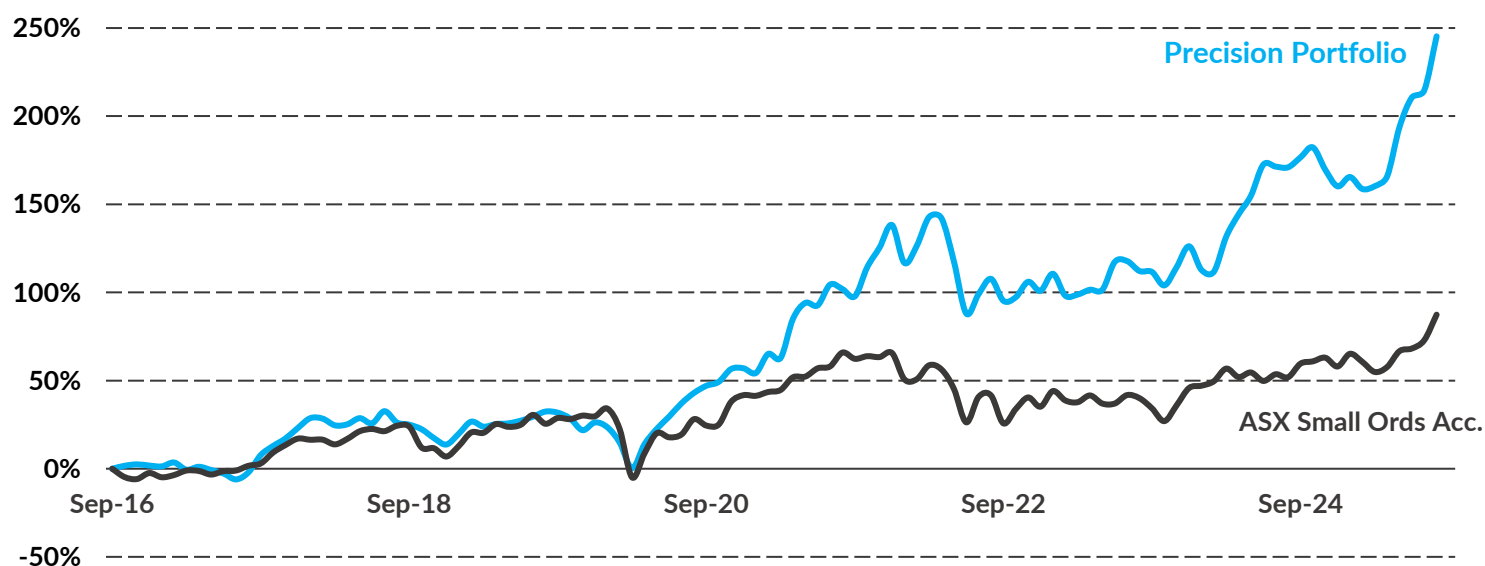
Precision Opportunities Fund Ltd ("POF") is an unlisted investment company that invests primarily in small to medium capitalisation companies. Most of these investments will have a connection to Western Australia.

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	15% per annum
Fund Size	\$122m
NTA Before Tax*	57.4c per share
NTA After Tax*	49.6c per share
Dividend per Share	1.6c fully franked
Gross dividend yield	5%

PORTFOLIO PERFORMANCE^



5-year Average Portfolio Return of 19% p.a. (net of fees & expenses)

PRECISION TEAM



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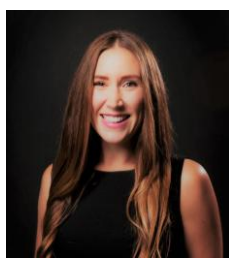
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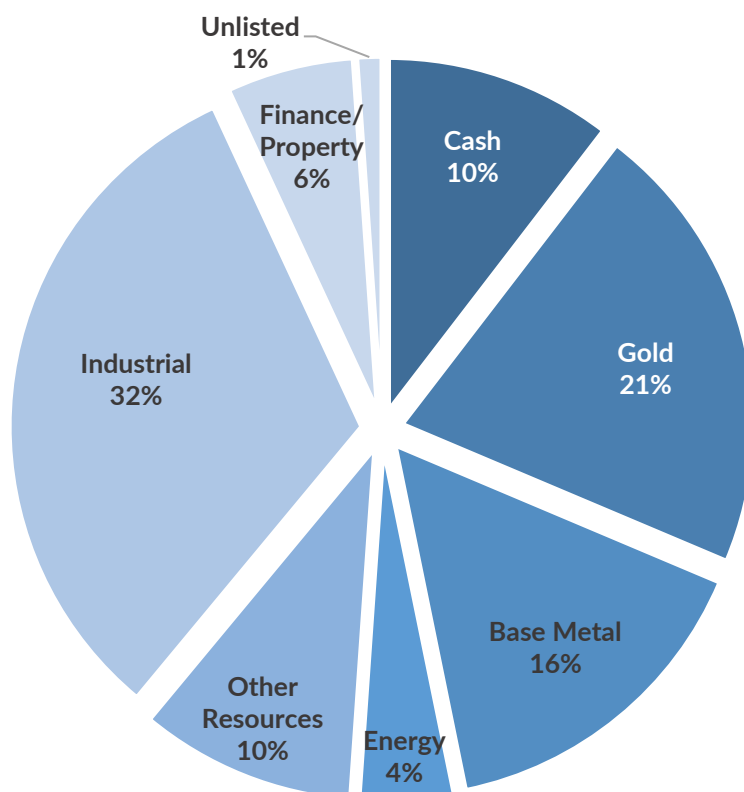
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PORTFOLIO HOLDINGS

SRG Global	8%
Macmahon Holdings	7%
Emeco Holdings	6%
Firefly Metals	6%
Cedar Woods Properties	6%
Whitehaven Coal	5%
Develop	5%
Toubani Resources	4%
Ramelius Resources	4%
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)	9.7%	25.7%	18.5%	19.3%	245%
S&P/ASX Small Ords. Acc. (XSOAI)	8.4%	23.4%	9.8%	7.9%	87%
Cash Return (3-month BBSW Rate)	0.3%	4.2%	4.1%	2.6%	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