

MARKET ANNOUNCEMENT

NTA Backing as at 31 January 2024

Bentley Capital Limited (ASX Code: BEL) gives notice that its unaudited after-tax Net Tangible Assets (NTA) Backing as at 31 January 2024 was \$0.0208 per share.

NTA Backing for Period Ending:	% Change	Current Month 31 January 2024	Previous Month 31 December 2023
Pre-Tax NTA Backing per share	-36.52%	\$0.0208	\$0.0328
Post-Tax NTA Backing per share	-36.52%	\$0.0208	\$0.0328
Based on total issued share capital		<u>76,127,918</u>	<u>76,127,918</u>

Bentley's NTA position comprises the following items:

NTA Components:	Current Month 31 January 2024 \$'m	Previous Month 31 December 2023 \$'m
Investment Strike Resources Limited (ASX:SRK)	2.27	3.01
Other listed securities	0.78	0.70
Cash	0.06	0.09
Net other assets/(liabilities)	<u>(1.52)</u>	<u>(1.30)</u>
Net Tangible Asset	<u>1.59</u>	<u>2.50</u>

Bentley's major securities holdings as at 31 January 2024 were:

Security	ASX Code/ Description	Industry Sector	Value \$'m	% of NTA
Strike Resources Limited	SRK	Materials	2.27	143.3%
Yowie Group Ltd	YOW	Food, Beverage	0.72	45.5%
Lithium Energy Limited	LEL	Materials	0.05	3.1%
Other listed securities	Various	Various	0.01	0.5%



NOTES:

- (1) Bentley has accounted for its investment in SRK (56,739,857 shares being 19.996% of SRK's total issued share capital) (31 December 2023: 56,739,857 shares; 19.996%) at a carrying value of \$2.27 million (based on the last closing bid price on ASX of 4 cents per share on 31 January 2024 at month end (31 December 2023: \$3.01 million; 5.3 cents).
- (2) The post-tax NTA Backing per share figure is reported net of provision for tax liabilities on realised and unrealised gains on investments, in accordance with the Company's income tax accounting policy. Refer Note 5 (Tax) on pages 30 to 31 of Bentley's 30 June 2023 Annual Report for further information in this regard.
- (3) Bentley's current accounting policy is to recognise deferred tax assets arising from its carried forward tax losses and its unrealised loss on investments only to the extent of offsetting any deferred tax liabilities arising from its unrealised gains on investments.
- (4) Bentley's current accounting policy uses the first in-first out method of calculating gains or losses on sales of share investments.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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