

ASX ANNOUNCEMENT

14 June 2018

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

8IP EMERGING COMPANIES LIMITED (ASX: 8EC) NET TANGIBLE ASSETS – 31 MAY 2018

The unaudited pre- and post-tax net tangible assets (**NTA**) of 8IP Emerging Companies Limited as at 31 May 2018 were as follows:

- Pre-Tax NTA \$1.0295 per share
- Post-Tax NTA \$1.0184 per share.

The Board also makes reference to two valuations in relation to the Company's underlying investments as at 31 May 2018:

1. The Company has a pre-Initial Public Offer (**IPO**) position in Bounty Mining Limited (**Bounty**) which represents approximately 5.7% of the gross portfolio value of the Company based on a price of 15c per share. Bounty has announced plans to raise capital through an IPO at 35c per share and is expected to list on 19 June 2018.
2. As previously disclosed, the Company has a position in Big Un Limited (**BIG**) which represents approximately 2.7% of the gross portfolio value of the Company at the end of the month, valued at the last traded price of \$2.22 per share before BIG was suspended from trading on the ASX on 21 February 2018.

Subsequent to month-end and after considering all publicly available information with respect to the fair value of BIG at the time, the Board has consulted with the Investment Manager and the Company's Auditor and has resolved that the last traded price of BIG is not a reliable indicator of the value of the Company's holding, as it does not represent a quoted price in an active market.

Accordingly, the Board has prudently instructed the Company's administrator to place a nil value on this holding until further information becomes available and can be accurately assessed by the Company.

The impact of the above mentioned valuation for BIG will be reflected in the 30 June 2018 NTA as well as the Company's Annual Accounts.



As at 31 May 2018, the 8EC share price was \$0.8950

The May 2018 monthly update for 8IP Emerging Companies Limited will be available on the 8IP website at www.8EC.com.au.

Tharun Kuppanda

Company Secretary

For further information, please contact **Mr Kerry Series** by telephone on +61 2 8274 2088 or by email at enquiry@8ip.com.au.