

Mercantile Investment Company Limited

ABN 15 121 415 576
Level 5, 139 Macquarie Street
Sydney NSW 2000
Tel 02 8014 1188
Fax 02 8084 9918

13 June 2018

The Manager
ASX Market Announcements

Net Tangible Asset (NTA) Value as at 31 May 2018

The NTA value per share (after all fees and expenses) as at 31 May 2018 was:

Pre Tax **19.74 cents per share**

Post Tax **18.46 cents per share**

All amounts are in Australian Dollars.

For further information contact:

Gabriel Radzynski
Director
Ph: +61 408 936 357