

02 January 2014: Net Tangible Asset (NTA) Backing – December 2013

31 December 2013		Cost Price		Board Valuation ¹	
Company	ASX Code	Cost Price	Cents per BTC share	Current Value*	Cents per BTC share
UNLISTED SECURITIES					
Sensear		\$ 3,116,761	4.18c	\$ 1,000,000	1.34c
TOTAL UNLISTED SECURITIES		\$ 3,116,761	4.18c	\$ 1,000,000	1.34c
Cash		\$ 339,913	0.46c	\$ 339,913	0.46c
Tax Provision		\$ -	0.00c	\$ -	0.00c
TOTAL		\$ 3,456,674	4.64c	\$ 1,339,914	1.80c

Commentary - activities during the last month

There is one remaining investment being Sensear Pty Ltd.

Valuations

The "Board Valuation" column is based upon the investment policy of the Board and is broadly in line with industry standard practices.

About BioTech Capital Ltd

BioTech Capital Ltd ("BTC") is a listed investment fund currently conducting an orderly wind-down of its holdings pursuant to a change in investment activity approved by shareholders in 2010. As a registered Pooled Development Fund (PDF), investors are generally exempt from tax on capital gains and income. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at www.biotechcapital.com.au

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