

ASX ANNOUNCEMENT

14 May 2020

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

8IP EMERGING COMPANIES LIMITED (ASX: 8EC) NET TANGIBLE ASSETS – 30 April 2020

The unaudited pre- and post-tax net tangible assets (NTA) of 8IP Emerging Companies Limited as at 31 March 2020 were as follows:

- Pre-Tax NTA \$0.0424 per share
- Post-Tax NTA \$0.0387 per share.

As noted in earlier releases, the Company has paid three capital distributions totalling \$0.79 per share to all Shareholders on a pro-rata basis; \$0.52 on 21 August 2019, \$0.22 on 3 October 2019 and \$0.05 on 28 April 2020.

As at 30 April 2020, the Company held the following portfolio of assets:

Asset Name	Quantity	Value	%
FREMANTLE OCTOPUS GROUP	606,060.00	999,999.00	57.1%
NOVONIX LIMITED	475,077.00	166,276.95	9.5%
NOVONIX LIMITED CONVERTABLE NOTES 10 PCT 1 FOR 1 CONVERSION	733,334.00	256,666.90	14.7%
CASH (INCL UNSETTLED)		327,540.06	18.7%
TOTAL		1,750,482.91	100%

¹ Fremantle Octopus Group (FOG) completed a capital raising earlier this year totalling approximately \$1.1m at a price of \$1.65 per share, which is the price paid by 8EC for its investment in FOG and 8EC's current carrying value per FOG share.

The Notice of General Meeting issued on 27 June 2019 (Section 3(c)) noted that the terms of the sale of the Company's investments may be affected by market, trading or commercial risks pertaining to the relevant investments or the market generally. Some of the listed equities may be thinly traded or illiquid and this may delay the sale or adversely affect the price at which the Company is able to sell those securities. The Company has an investment in a company which is not listed. Similarly, being an unlisted company may delay the sale or adversely affect the price at which the Company is able to sell this investment.

This announcement has been authorised for release to the ASX by the Board of 8EC.

Laura Newell
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.