THORNEY OPPORTUNITIES LTD

ACN 080 167 264

ASX Announcement: 11 September 2015

ASX Code: TOP

NET TANGIBLE ASSET BACKING

In accordance with ASX Listing rule 4.12 we advise the following:

Net Tangible Asset backing per share (NTA)

NTA as at 31 August 2015

50.7 cents per share

Please direct enquiries to:

Craig Smith Company Secretary T: + 61 3 9921 7116

> Level 39, 55 Collins Street, Melbourne Vic 3000 Telephone + 61 3 9921 7116 Facsimile + 61 3 9921 7100