THORNEY OPPORTUNITIES LTD

ACN 080 167 264

ASX Announcement Date: 11 March 2016

ASX Code: TOP

MONTHLY NET TANGIBLE ASSET BACKING STATEMENT – FEBRUARY 2016

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

Net Tangible Asset backing per share (NTA)

NTA as at 29 February 2016	54.2 cents per share

NTA as at 31 January 2016

55.8 cents per share

Craig Smith Company Secretary T: + 61 3 9921 7116 Please direct enquiries to:

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