

# MARKET ANNOUNCEMENT

## NTA Backing as at 31 August 2025

Bentley Capital Limited (ASX Code: BEL) gives notice that its unaudited after-tax Net Tangible Assets (NTA) Backing as at 31 August 2025 was 0.69 cent per share.

| NTA Backing for Period Ending:        | %<br>Change | Current Month<br>31 August 2025 | Previous Month<br>31 July 2025 |
|---------------------------------------|-------------|---------------------------------|--------------------------------|
| Pre-Tax NTA Backing per share (cent)  | +6.47%      | 0.69                            | 0.64                           |
| Post-Tax NTA Backing per share (cent) | +6.47%      | 0.69                            | 0.64                           |
| Based on total issued share capital   |             | 76,127,918                      | 76,127,918                     |

Bentley's NTA position comprises the following items:

|                                               | Current Month<br>31 August 2025<br>\$'m | Previous Month<br>31 July 2025<br>\$'m |
|-----------------------------------------------|-----------------------------------------|----------------------------------------|
| <b>NTA Components:</b>                        |                                         |                                        |
| Investment Strike Resources Limited (ASX:SRK) | 1.61                                    | 1.61                                   |
| Other listed securities                       | 0.05                                    | 0.05                                   |
| Cash                                          | 0.08                                    | 0.10                                   |
| Net other assets/ (liabilities)               | (1.22)                                  | (1.28)                                 |
| <b>Net Tangible Asset</b>                     | <b>0.52</b>                             | <b>0.49</b>                            |

Bentley's major securities holdings as at 31 August 2025 were:

| Security                 | ASX Code/ Description | Industry Sector | Value<br>\$'m | % of<br>NTA |
|--------------------------|-----------------------|-----------------|---------------|-------------|
| Strike Resources Limited | SRK                   | Materials       | 1.61          | 307.7%      |
| Lithium Energy Limited   | LEL                   | Materials       | 0.05          | 9.0%        |
| Other listed securities  | Various               | Various         | 0.01          | 1.5%        |



**NOTES:**

- (1) Bentley has accounted for its investment in SRK (53,739,857 shares being 18.94% of SRK's total issued share capital) (31 July 2025: 53,739,857 shares; 18.94%) at a carrying value of \$1.61 million (based on the last closing bid price on ASX of 3 cents per share on 31 August 2025 at month end (31 July 2025: \$1.61million; 3 cents).
- (2) The post-tax NTA Backing per share figure is reported net of provision for tax liabilities on realised and unrealised gains on investments, in accordance with the Company's income tax accounting policy. Refer Note 5 (Tax) on page 29 of Bentley's 30 June 2025 Full Year Report for further information in this regard.
- (3) Bentley's current accounting policy is to recognise deferred tax assets arising from its carried forward tax losses and its unrealised loss on investments only to the extent of offsetting any deferred tax liabilities arising from its unrealised gains on investments.
- (4) Bentley's current accounting policy uses the first in-first out method of calculating gains or losses on sales of share investments.

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**AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:**

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