

**15 January 2020: Net Tangible Asset (NTA) Backing – December 2019**

| 31 December 2019 | Board Valuation | |
|----------------------------------|-------------------|---------------------|
| | Current Value | Cents per BTC share |
| UNLISTED SECURITIES | \$ | |
| Sensear Pty Ltd | - | 0.00c |
| Bio101group Pty Ltd | 375,000 | 0.15c |
| BioImpact Pty Ltd | 100 | 0.00c |
| BTC Speciality Health Pty Ltd | 6,000,000 | 2.44c |
| TOTAL UNLISTED SECURITIES | 6,375,100 | 2.59c |
| Net Loans to Subsidiaries | 1,528,006 | 0.62c |
| Net Cash at call | 3,300,165 | 1.34c |
| Office Bond | 14,795 | 0.01c |
| Tax Provision | - | 0.00c |
| TOTAL | 11,218,066 | 4.56c |

There has been no material change in the valuation of any unlisted securities held by BTC health in the last month.

Valuations

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

About BTC Health

BTC health Ltd ("BTC") is a Pooled Development Fund which makes active investments in businesses that acquire, develop and distribute innovative medical products in Australia and New Zealand. The company is building a group of high-growth businesses which together are focused on providing access to some of the best specialized therapeutics and medical devices from around the world. Bio101 is a wholly owned investee company offering professional finance and company administration services to healthcare companies. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at www.btchealth.com.au

Authorisation

This announcement was authorised for release to the ASX by Richard Treagus, Chairman.

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