



9 September 2024

The Manager  
ASX Market Announcements  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Hearts and Minds Investments Limited advises that its Net Tangible Asset (NTA) backing per share as at close of business (including offshore markets) on Friday 6 September 2024 was:

**Estimated Net Tangible Asset Backing Per Ordinary Share<sup>1</sup> (cum div)**

Pre Tax NTA <sup>2</sup>	\$3.18
Post Current Tax NTA <sup>3</sup>	\$3.16
Post Tax NTA <sup>4</sup>	\$3.11

The NTA figures above are prior to the provision of the recently announced fully franked dividend of 7.5 cents per share which has an ex-div date of 11 September 2024 and is payable on 17 October 2024. HM1 is pleased to offer shareholders access to its Dividend Reinvestment Plan (DRP). Please note elections are due by 5pm (AEDT) 16 September 2024 for those shareholders wishing to change their election from a cash payment to the DRP. Elections can be made by logging into their account at [www.investorserve.com.au](http://www.investorserve.com.au).

For and on behalf of the board,

A handwritten signature in black ink that reads "Eryl Baron".

Eryl Baron  
Company Secretary

<sup>1</sup>All figures are unaudited and indicative only. <sup>2</sup>Pre tax NTA is the NTA of the company before the provision for current or deferred tax. <sup>3</sup>Post current tax NTA includes a provision for tax/tax benefit on operating profits/losses and on net realised gains/losses on the investment portfolio. <sup>4</sup>Post tax NTA includes the provision for tax/tax benefit on operating profits/losses, and a provision for tax/tax benefit on both net realised and unrealised gains/ losses on the investment portfolio.