

NovaPort Smaller Companies Fund – Wind-up update – 12 February 2025

In May 2024, we advised unitholders of the decision by Fidante Partners Limited (**Fidante**), in its capacity as Responsible Entity, to terminate the NovaPort Smaller Companies Fund (**Fund**). With the exception of one asset, the Fund's portfolio has been completely liquidated and proceeds were paid to unitholders in two tranches on 24 May and 14 June.

The remaining Fund asset is a suspended holding, Leo Lithium Limited (**LLL**). LLL is an African-based ASX lithium stock that has been in suspension from the ASX since September 2023 due mainly to issues related with their principal asset being an interest in a Mali Lithium mining venture. At this stage, there remains considerable uncertainty of LLL trading again in the short term, if at all. LLL are seeking to dispose of their asset and distribute proceeds in tranches.

We have now received an update from LLL advising of the completion of the first asset disposal payment on 31 January 2025, which we are pleased to pass through to Fund investors, on or around 10 February 2025.

LLL has also advised that a further distribution of asset disposal proceeds is expected around July 2025 which will be similarly passed through to Fund investors.

Further information on LLL can be found through the company announcements via the ASX.

While there is no time limit to complete the formal Fund wind up due to the status of the suspended holding in LLL, we will provide updates as and when available and distribute proceeds from LLL as and when received.

If unitholders have not received termination proceeds, please check your details to ensure you have provided us with current bank account details. If required, you can update your bank account details by completing a change of details form from our website: <https://fidante.com/au/FIDA-Change-of-Details-Form.pdf>

Further information

Unitholders should seek their own tax advice in relation to the taxation implications of receiving the distribution payments, taking into account the investor's own particular set of circumstances. If you have any questions regarding the Fund or the wind-up process, please call the Fidante Investor Services team on 1300 721 637 or +612 8023 5428 from outside Australia during Sydney business hours or email info@fidante.com.au.