



19 June 2009

The Manager  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**Rubicon America Trust (ASX: RAT) –update**

Rubicon Asset Management Limited (**RAML**) as responsible entity of Rubicon America Trust announces that Paul Billingham and Michael Owen of Grant Thornton were today appointed by the RAML directors as Voluntary Administrators to RAML.

The action was taken following careful review of RAML's future by the RAML directors.

RAML requests that the suspension of the quotation of the units in RAT continue.