



12 June 2009

The Manager
ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Release
Rubicon Europe Trust (ASX: REU) – Update

We refer to the ASX update relating to Rubicon America Trust (ASX: RAT) released today. Rubicon Asset Management Limited (RAML) as responsible entity of Rubicon Europe Trust is currently considering the implications, if any, that the events referred to in the RAT ASX release may have on Rubicon Asset Management Limited (including, without limitation, the solvency of Rubicon Asset Management Limited) and Rubicon Europe Trust Group. Further updates will be provided to the ASX in this regard as necessary.

RAML requests that the suspension of the quotation of the stapled units in REU continue.