



12 February 2010

Manager, Companies
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir


LinQ Resources Fund - Net Asset Backing (NTA) at 31 January 2010

We advise that the un-audited NTA, determined in accordance with the requirements of ASX listing rule 4.12, is as follows:

Date:	31 January 2010	31 December 2009	30 November 2009
Pre tax NTA^{(1) (2)}:	\$0.94	\$1.01	\$0.96

1. Based on the market value of the portfolio and adjusted for estimated Fund liabilities and other assets at the above date.
2. The units acquired by LRF 2, which is wholly owned by the Fund, are on consolidation of LRF 2 excluded from the NTA per unit calculation.

Yours faithfully


Simon F Durack
Company Secretary