



14 December 2010

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

Dear Sir

LinQ Resources Fund ('the Fund') - Net Asset Backing (NTA) at 30 November 2010

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

Date:	30 November 2010	31 October 2010	30 September 2010
Post tax $NTA^{(1)}(2)$:	\$1.28 ⁽³⁾	\$1.11	\$1.09

- 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.
- 3. The NTA calculation for the month ended 30 November 2010 has seen a significant uplift of 10 cents per unit, following unitholder approval of the Withdrawal Tender offer on 8 November 2010.

Yours faithfully

Simon F Durack Company Secretary

LinQ Capital Limited ABN 66 098 197 258 Responsible Entity for the LinQ Resources Fund ARSN 108 168 190

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