



TO: COMPANY ANNOUNCEMENTS OFFICE
COMPANY: AUSTRALIAN SECURITIES EXCHANGE LIMITED
FROM: VAN EYK THREE PILLARS LIMITED
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23 March 2010 Estimated Net Tangible Assets (NTA)

We hereby provide notification of van Eyk Three Pillars Limited's **estimated** net tangible asset backing per ordinary share as at **23 March 2010**.

	23 March 2010	23 March 2010
	Cents	Discount ²
Gross Tangible Asset backing¹	100	9.0%
Deferred tax asset on realised tax losses	7	
NTA after tax on realised income/gains and/or losses	107	14.95%
Deferred tax asset / (liability) on unrealised positions	(3)	
NTA after tax on unrealised gains and/or losses	104	12.5%

1. Gross Tangible Asset Backing:
 - includes investments at current market value less associated selling costs
 - is before Deferred Tax Asset on realised tax losses
 - is before any Deferred Tax on unrealised investment gains/losses
2. Based on 23 March 2010 closing share price of 91 cents

The Net Tangible Assets quoted above are estimates and are based on unaudited financial accounts.

Brian McGarry

Company Secretary