



*Wallace Absolute  
Return Limited*

12 November 2010

The Manager  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

### **Net Tangible Asset Value as at 31 October 2010**

The unaudited Net Tangible Asset (NTA) value per share (after all tax, fees and expenses) as at 31 October 2010 was **2.15 cents per share (\$0.0215)**.

The NTA value reflects the value of the liquid assets held by the Company. The value of the Company's debt and equity investment in HAL Data Services Pty Limited (HAL) has been included in the calculation of this figure at \$nil.

The current Board is focusing on gaining value from the Company's exposure to HAL.

The WAB shares last traded at **\$0.054** on 12 November 2010.

For further information, contact:

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