TRINITY
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ASX Announcement

RESULTS GUIDANCE FOR THE YEAR ENDED 30 JUNE 2011 AND GENERAL UPDATE

DATE: 15.07.2011

Trinity Limited (ASX: TCQ) has today announced that it expects an overall increase in equity of between $10 million and $13 million for the year ended 30 June 2011. This result includes a net profit for the year of between $12 million and $15 million, which compares to an operating loss of $50.3 million for the corresponding year ended 30 June 2010. Additionally, an expected net reduction in Trinity Limited's (Trinity) reserves of approximately $2 million is included in the overall result, which relates to the derecognition of foreign exchange reserves on disposal of the Japanese operations and the movement in the value of Trinity's investment in managed funds. .

A more detailed analysis of the results will be released when the Group's full year results have been finalised, however the accretive impact of the previously announced settlement with Don O'Rorke and Project Partners, together with disposal of the Japanese operations, which occurred in April 2011, are included in these preliminary results. The profit on the Trinity Land Group restructure is also included in the above preliminary results.

As a consequence of the expected increase in equity, Trinity now estimates the Group's Net Tangible Assets (NTA) as at 30 June 2011 will be in the range of 27.0 cents to 28.3 cents per security. This compares to an NTA per security of 18.3 cents at 31 December 2010.

As previously announced to the market, the NTA range is prepared in accordance with Australian accounting standards and includes the face value of all liabilities, including limited recourse loans. Trinity notes that an Australian property asset is financed by limited recourse debt and, while it is not the Board's current intention to sell that asset, the sale of the asset would be accretive to the Group's NTA, and if sold for current book value, would be accretive by an estimated 9 cents per security.

FINANCING UPDATE

Trinity confirms that it has complied with its 30 June 2011 banking covenants for its debt facilities with National Australia Bank (NAB), in particular, the loan to value ratio covenant which required debt reduction to 60%.

Trinity has commenced negotiations with NAB regarding new debt facility arrangements as the existing facilities expire on 30 April 2012.

STRATEGY UPDATE

Trinity advises that its strategic review is ongoing and no further comment will be made until the review has been completed and the strategic direction of the company has been determined by the Trinity Board.

ENDS

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