



6 June 2012

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 31 May 2012

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

Date:	31 May 2012	30 April 2012	31 March 2012
Post tax NTA^{(1) (2)}:	\$1.01	\$1.08	\$1.10

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