



14 February 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 January 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 January 2012	31 December 2011	30 November 2011
Post tax NTA ^{(1) (2)} :	\$1.15	\$1.08	\$1.14

- 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

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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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