

## vanEYK THREE PILLARS LIMITED

### NET TANGIBLE ASSETS AS AT 30 NOVEMBER 2011

	30 November 2011
	Cents
<b>Gross Tangible Asset backing<sup>1</sup></b>	<b>72.0</b>
Deferred tax asset on realised tax losses	-
<b>NTA after tax on realised income/gains and/or losses</b>	<b>72.0</b>
Deferred tax asset / (liability) on unrealised positions	-
<b>NTA after tax on unrealised gains and/or losses</b>	<b>72.0</b>

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

**Comments:**

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

The Company will hold its 2011 AGM on 19 December 2011 at 10.00am. At the present time, due to global equity market volatility, the Company continues to hold cash assets, although expects to make selected equity investments prior to 31 December 2011. In addition to the net assets noted above, which equate to \$1.4million, the Company also holds approximately \$240,000 of cash to which it is not entitled, being unrepresented cheques from past distributions (including the recent off market buyback) upon which it earns interest until they are claimed or pass to the relevant authorities, after an appropriate period, as unclaimed monies.

**Andrew Brown**

Executive Chairman

For further enquiries: (02) 9380 2876 / 0418 215 255