



*Wallace Absolute
Return Limited*

14 November 2011

The Manager
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Net Tangible Asset Value as at 31 October 2011

The unaudited Net Tangible Asset (NTA) value per share (after all tax, fees and expenses) as at 31 October 2011 was **10.01 cents per share (\$0.1001)**.

The NTA value reflects the revaluation of WAB's interests in HAL Data Services Pty Limited (HDS) as announced to the ASX on 24 June 2011 and the repayment of \$1.5m from HDS as announced on 5 August 2011.

For further information, contact:

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